



G R O U P
CREATING VALUE. BUILDING TRUST.
BUILDERS & DEVELOPERS

ANNUAL REPORT 2024-2025

www.sumitwoods.com



Sumit Gurukrishna

a Project by SUMIT GROUP

SALES
OFFICE

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Corporate Overview

Our Story

Size & Scale

About Sumit Group

Recently Delivered

Our Journey

Our Ongoing Projects

Our Upcoming Projects

Our Completed Projects - Mumbai

Our Completed Projects - Goa

Awards & Honors



Creators of Lasting Landmarks, Shaped by Vision and Integrity

For over 39 years, **Sumit Group** has stood as a beacon of unwavering commitment to precision and excellence in real estate development

We have meticulously crafted spaces that families and communities hold dear. Our legacy boasts the delivery of over 50 lakh square feet of exceptional real estate, with 15 lakh square feet currently under construction. More than just structures, our creations are built to enrich lives, inspire pride, and foster thriving communities. Our journey continues with the same passion and dedication—to build spaces that endure the test of time and elevate the everyday experience.

The places we live and work in deeply influence our well-being

At Sumit Group, our near four-decade commitment to societal development extends beyond constructing buildings—we strive to uplift communities and improve lives.

We actively engage in society redevelopment projects, transforming urban landscapes and offering enhanced living environments to people across all walks of life. Our reputation rests on financial strength, swift responsiveness, and a proven track record of delivering value to our clients and partners.

With 68+ delivered projects across Mumbai and Goa with Occupation

BUILDING A LIFE THAT'S MEANINGFUL

The true essence of thoughtful living lies not just in the spaces we inhabit, but in the quality of life they enable.

Design

Every project tells a story—of care, culture, and character. Through smart layouts and refined details, we create environments that are functional, beautiful, and intuitive, reflecting both purpose and poise.

Service

True excellence lies in the experience. Every interaction at Sumit Group is designed to deliver ease, trust, and delight—from the first conversation to the final handover.

Relationships

We build more than just homes; we build trust. With an ethos rooted in transparency, genuine care, and reliability, we form lasting relationships with customers, communities, and collaborators, supporting them in living their best lives.



SIZE & SCALE



39+ YEARS

OF REAL ESTATE EXCELLENCE

50+

LAKH SQ. FT. SPACE DELIVERED

7000+

HAPPY FAMILIES

68+

PROJECTS COMPLETED WITH OC

2

TOWNSHIPS

2018

NSE LISTING

15+

LAKHS SQ. FT. UNDER CONSTRUCTION

7+

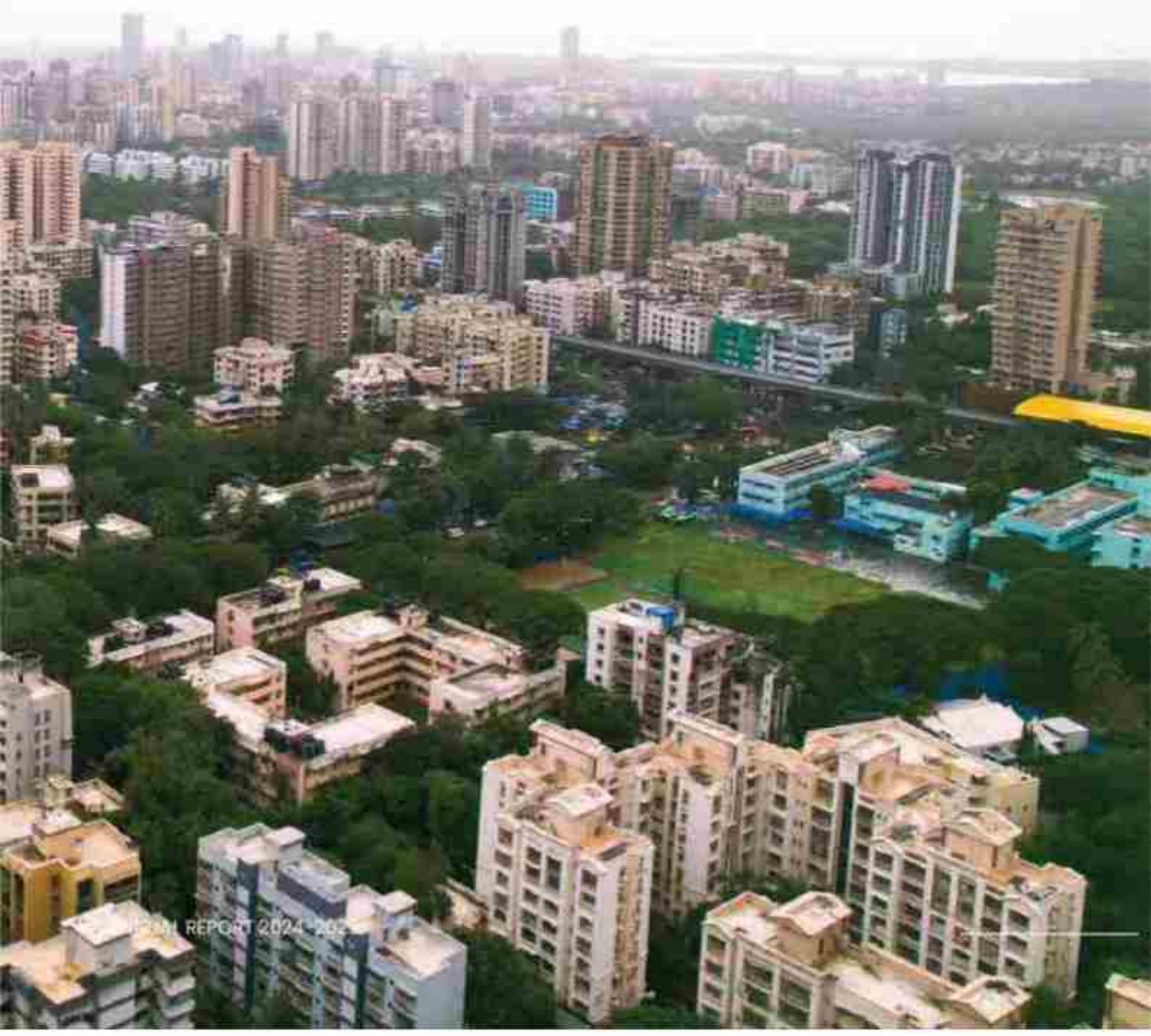
ONGOING PROJECTS

100+

EMPLOYEES

7+

UPCOMING PROJECTS

MEMBEROF NAREDCO, CREDAI-MCHI
& BDA

About Sumit Group

Over 39+ years, Sumit Group has steadfastly prioritized quality project delivery, meticulous attention to detail, and the creation of spaces cherished by families and communities. Beyond our impressive 50+ lakh square feet of construction and delivery, our greatest pride lies in the countless lives we've positively impacted. Sumit Group isn't just about buildings; it's about the profound influence we've had on individuals and communities, turning their residences into sources of happiness and belonging. We persistently uphold this vision, dedicated to crafting spaces that inspire joy and a sense of belonging



MISSION

We are dedicated to undertaking eco-friendly, large scale projects such as townships, commercial spaces, malls, and second-home resorts. Our mission is to set new standards in eco friendly living, providing comfort and convenience to the entire community. By focusing on sustainable development, we aim to create lifestyle-enhancing benchmarks that not only meet the needs of today but also ensure a greener and more harmonious future for all.

VISION

To create lifestyle enhancing, eco friendly benchmarks that provide comfort and convenience to the community at large. At the heart of our endeavors is a commitment to environmentally responsible practices and innovative designs that enhance the well-being of both residents and the surrounding ecosystem.

OUR VALUES



INNOVATION



TRUST



QUALITY



**CUSTOMER
CENTRICITY**



TEAM WORK



**SOCIAL
RESPONSIBILITY**

Recently Delivered





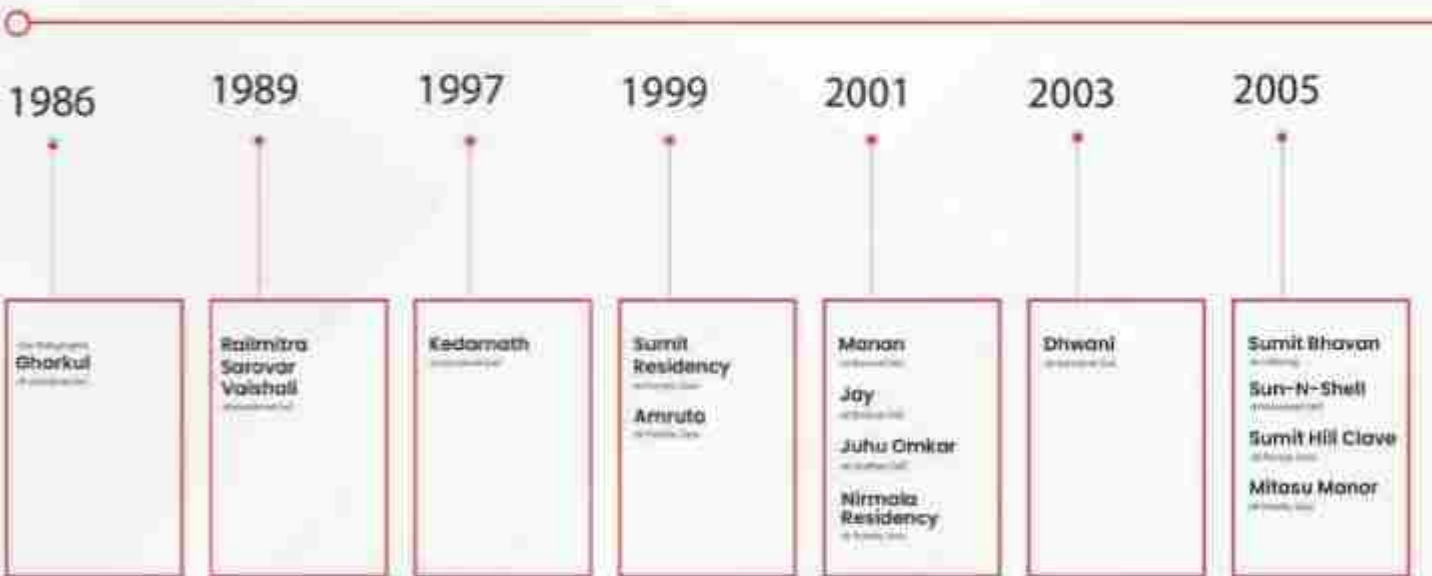
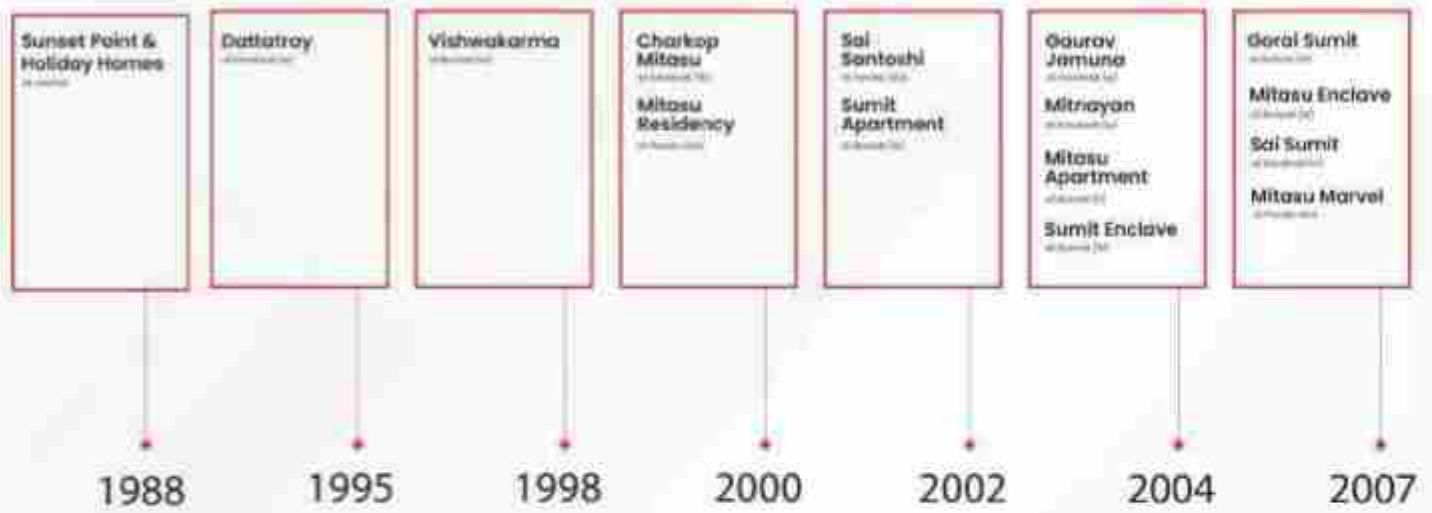
SUMIT GURUKRISHNA

Vile Parle East

1,22,617 SQ. FT. | 116 UNITS | G+8

DELIVERED WITH OC IN MARCH 2025

Our Journey





Our Ongoing Projects



SUMIT KMR PARAM

Borivali West

2,3 & 4 BHK LUXURY RESIDENCES

JODI & DUPLEX OPTIONS AVAILABLE

SUMIT STAR EXCLUSIF

Bhayander West

REGAL 2 BHK & MODERN 2 BHK
RESIDENCES



Our Ongoing Projects



SUNSUMIT JEEVAN MANGAL

Borivali West
2,3 & 4 BHK RESIDENCES

SUN SUMIT DEEPSHAL

Borivali West
2,3 & 4 BHK RESIDENCES



Our Ongoing Projects



SUN SUMIT YASHODHAN

Andheri west,
1 & 2 BHK RESIDENCES



NAOMI

Santacruz east,
1 & 2 BHK RESIDENCES

Our Ongoing Projects



SUMIT BHAKTI

Santacruz east,
2 BHK RESIDENCES

Our Completed Projects - Mumbai

MATUNGA

SUMIT ABODE - I
SUMIT ABODE - II
SUMIT ATULYAM

LALBAUG

SUMIT BHAVAN
SUMIT BHOOMI AVENUE
OM SUMIT

BYCULLA

SUMIT HENDRE RESIDENCY

SION

SUMIT LATA

SANTACRUZ (E)

SUMIT ARTISTA

VILLE PARLE (E)

SUMIT SAI PRASAD
SUMIT GURUKRISHNA

ANDHERI WEST

JUHU OMKAR

MALAD EAST

SUMIT PRAMUKH ENCLAVE

BORIVALI

East

MITASU APARTMENT
SHARDHA SAHANIWAS
SUMIT PROXIMA

West

MANAN
JAY
SUMIT APARTMENT
SUMIT ENCLAVE
GORAI SUMIT
MITASU ENCLAVE
SUN SUMIT ENCLAVE
GORAI MITASU
SUMIT GARDEN GROVE
SUMIT ONE

KANDIVALI WEST

GHARKUL
RAILMITRA
SAROVAR
VAISHALI
DATTATRAY
KEDARNATH
AMRUTA
CHARKOP MITASU
DHWANI
GAURAV JAMUNA
MITNAYAN
SUN-N-SHELL
SAI SUMIT

GOREGAON WEST

SUMIT SAMARTH ARCADE
(COMMERCIAL &
RESIDENTIAL PROJECT)

VIRAR WEST

SUMIT GREENDALE
(TOWNSHIP)
SUMIT GREENDALE NX
(TOWNSHIP)

MULUND

ARCENCIAEL

JAWHAR

SUNSET POINT & HOLIDAY
HOMES (GOVT. CONTRACT)



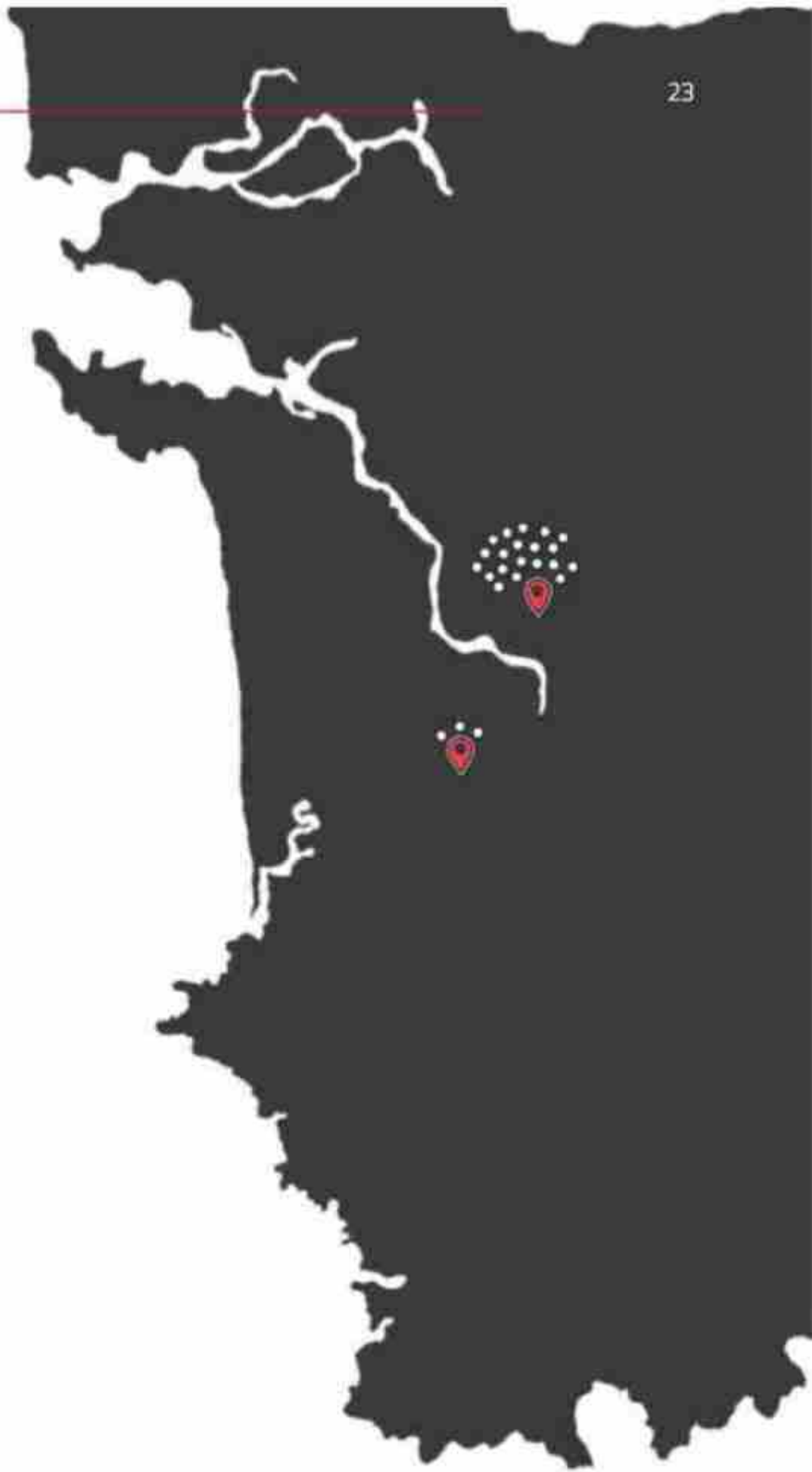
Our Completed Projects – Goa

PONDA

SUMIT RESIDENCY
MITASU RESIDENCY
NIRMALA RESIDENCY
SAI SANTOSHI
SUMIT HILL CLAVE
MITASU MANOR
MITASU MARVEL
SUMIT CLASSIC
SUMIT SHIVAM SHOPPING CENTER
CASA MITASU
MITASU MANSION
SUMIT GARDEN
SUMIT PROVINCE I
SUMIT MOUNT 1
SUMIT MOUNT 2
SUMIT MOUNT 3
SUMIT PROVINCE II
SUMIT MOUNT 5
SUMIT MOUNT 4
SUMIT PLUMERIA

NUVEM

SUMIT BELLS I
SUMIT BELLS II
SUMIT BELLS III



Upcoming Projects

01

Hedavkar Wadi,
Prabhadevi

02

Brother's CHSL,
Mahim

03

Vidyavihar,
Dadar

04

Dattani Trade Center,
Borivali (W)

Upcoming Projects



05

Jai Shivam CHSL,
Malad (E)



06

Makwana CHSL,
Vile Parle (E)



07

Station Plaza,
Bhandup

AWARDS & HONOURS

IN 2024 - 2025



Sumit Group Developer of the Year

Redevelopment Real Estate &
Business Excellence

Awards by AdSync 2024



Sumit Group Iconic Real Estate Brand of the Year

Mid-Day Real Estate

Infrastructure Icons Awards 2024



Sumit Group Excellence in Delivery

Real Estate & Business Excellence

Awards by AdSync 2024

AWARDS & HONOURS

IN 2024 - 2025



Sumit KMR PARAM
Luxury Project of the Year
 Residential Real Estate &
 Business Excellence
 Awards by AdSync 2024



Sumit Group
Iconic Promising Developer
 Times Real Estate Conclave
 Awards 2025



Sumit KMR PARAM
Iconic Luxury Residential Project
 Times Real Estate Conclave
 Awards 2025





Statutory Reports

Profile of Our Board of Directors

Company Information

Message from Executive Directors

In House Expertise

Mumbai 3.0 - How Redevelopment is shaping the city's future

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Form AOC-1

Corporate Governance

Management Discussion & Analysis



PROFILE OF OUR BOARD OF DIRECTORS



Mr. Vineshkumar Singhal

Chairman Non-Executive and Independent Director

Mr. Vinesh Kumar Singhal is a Commerce Graduate from Mumbai University and presently serving as Business Head at Sahasrara Media & Entertainment , a Creative Media Production house. He has 40 years of experience starting since 1980 in diverse General Management functions spanning from procurement & techno commercial evaluation of textile projects, Business development & Sales / Marketing of commercial refrigeration machines, Distribution of free-to-air (FTA) television channel, Human Resources and Business consulting.

Besides, he actively volunteers his services towards one of the biggest NGO of the world, known as Mata Amritanandamayi Math (M.A. Math) for its various social & charitable initiatives since 1998. He has been appointed as an independent director of our company with effect from November 11, 2020.



Mr. Mitaram Ramlal Jangid

Managing Director

Mr. Mitaram Ramlal Jangid is a Promoter and Managing Director of our Company. He has completed his graduation in Commerce from Mumbai University in 1979. In 1987, He partnered with Mr. Subodh Nemlekar and founded our company. He has been on the Director since the incorporation. He has 40 plus years' experience in construction industry. He has achieved good market reputation and creditability and has grown our Company to one of the trusted Real Estate Company in Mumbai & Goa. He has a good command on construction activities and heads Design Development activity of our Company and also look after the overall progress of all projects of our company. He is President of Vishwakarma Educational trust.



Mr. Subodh Nemlekar

Non-executive Director

Mr. Subodh Nemlekar is the Promoter of our Company. He completed his education with Economics and graduated with B.A from Shivaji University, Kolhapur. He has experience in construction industry for last 40 plus years. He worked earlier in the Vigilance branch – DIG's Office, Western Railway, Churchgate. He then took voluntary retirement to pursue his career in the Construction & Development Industry. He is the founder member of the Company along with Mr. Mitaram Jangid. Deeply involved in marketing, public relations, Business development activities and promotion of Sumit Group.

PROFILE OF OUR BOARD OF DIRECTORS



Mr. Bhushan Subodh Nemlekar

Wholetime Director and Chief Financial Officer

Mr. Bhushan Subodh Nemlekar is a Promoter and Whole Time Director(Director-Finance) of our Company. He completed his Bachelor of Commerce Mumbai University and has a degree in Executive MBA (Owner/President Management - 2015) from Harvard Business School, Boston, USA. He has been associated with our Company since 18 years. Mr. Bhushan Nemlekar is the Director who has started his career from Sumit Group. He handles and leads the Sales Department alongwith Project Financing and is responsible for formulating strategies for marketing in order to achieve corporate goals and objectives. Good command on Management of Business, Wants to Expand Sumit Group in all Aspects.



Mrs. Pooja Nikhil Chogle

Non-Executive and Independent Director

Mrs. Pooja Chogle holds a Diploma in Architecture. She is a qualified Architect, registered with the Council of Architecture, Delhi.

A result driven professional with more than 16 years of relevant experience in Architectural & Construction field, with an ability to identify key issues in a situation and to think strategically for the challenges in contemporary business environment. She has been appointed as an independent director of our company with effect from April 26,2018.



Mrs. Pooja Tarunkumar Parekh

Non-Executive and Independent Director

Mrs. Pooja Tarunkumar Parekh holds Bachelors in Architecture from Mumbai University. She is self-employed having firm named as "H2O Architects & Associates" A firm started by two college friends, Ms Pooja Parekh & Ms Harshada bade, started in 2007. (earlier name of firm was H2O architects). Their expertise lies in retail cosmetics industry & workspace design. They preferred design team, for international cosmetics brands – MAC, Clinique, Estee lauder, Bobbi Brown, Smashbox, Too faced, forest essentials in India. In last 14 year, they have delivered above 150 stores Pan India. Recently completed, Microsoft Experience centre in Bangalore for the Artificial intelligence department. She has been appointed as an independent director of our company with effect from April 09, 2021.

COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. Vineshkumar Singhal	Chairman Non-Executive and Independent Director
Mr. Mitaram Jangid	Managing Director
Mr. Subodh Nemlekar	Non-executive Director
Mr. Bhushan Nemlekar	Wholetime Director
Mrs. Pooja Chogle	Non-Executive and Independent Director
Mrs. Pooja Parekh	Non-Executive and Independent Director (Resignation w.e.f 28 th May 2025)
Mr. Amit Pandit	Non-Executive and Independent Director (Appointment w.e.f. 28 th May 2025)

KEY MANAGERIAL PERSONNEL

Mr. Bhushan Nemlekar	Whole Time Director & Chief Financial Officer
Mrs. Rekha Bagda	Company Secretary and Compliance Officer

AUDITORS

Statutory Auditors

M/s. SSRV & Associates

Head office: Office No. 215, 2nd Floor,
Gundecha Ind. Estate, Ankurli Road,
Kandivali(E), Mumbai: 400101

INTERNAL AUDITORS

M/s. Arunkumar Shah & Co

Head office: A/602, Vijay Park Chs Ltd
Mathuradas Extn Road , Iraniwadi,
Kandivali(west), Mumbai-400 067

REGISTERED OFFICE

Sumit Woods Limited

CIN: L36101MH1997PLC152192

Registered Office Address: B - 1101 , Express Zone,
Western Express Highway, Diagonally Opp. To
Oberoi Mall, Malad (East), Mumbai-400 097.

Email : cs@sumitwoods.com

Website : www.sumitwoods.com

REGISTRAR AND SHARE TRANSFER AGENTS

M/s. Bigshare Services Private Limited

1st Floor, Bharat Tin Works Building, Opp. Vasant
Oasis, Makwana Road, Marol, Andheri (East),
Mumbai - 400059, Maharashtra.

Email: marketing@bigshareonline.com

Website: www.bigshareonline.com

COMPANY INFORMATION

SECRETARIAL AUDITOR

M/S. SCP & CO
A- 302, Old Ashok Nagar, Vazira Naka,
L .T. Road, Borivali west, Mumbai
400091

BANKERS

ICICI Bank
State Bank of India

COMMITTEES OF THE BOARD

AUDIT COMMITTEE

Mr. Amit Pandit - Chairman

(Appointment w.e.f. 28th May 2025)

Mr. Vineshkumar Singhal - Member

Mrs. Pooja Chogle - Member

Mr. Bhushan Nemlekar - Member

STAKEHOLDERS' RELATIONSHIP COMMITTEE

Mr. Vineshkumar Singhal - Chairman

Mrs. Pooja Chogle - Member

Mr. Mitaram Jangid - Member

NOMINATION & REMUNERATION COMMITTEE

Mrs. Pooja Chogle - Chairman

Mr. Vineshkumar Singhal - Member

Mr. Subodh Nemlekar - Member

COMPANY INFORMATION

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Mr. Bhushan Nemlekar	-	Chairman
Mr. Vineshkumar Singhal	-	Member
Mr. Mitaram Jangid	-	Member

MANAGEMENT COMMITTEE

Mr. Bhushan Nemlekar	-	Chairman
Mr. Subodh Nemlekar	-	Member
Mr. Mitaram Jangid	-	Member

MESSAGE FROM EXECUTIVE DIRECTORS



A warm welcome to all the precious shareholders of Sumit Woods Limited. 29 years ago, your company was incorporated. And what a journey it has been. First and foremost, I would like to express our sincere gratitude to each one of you for your continued trust, support, and belief in our vision. Your confidence drives us to raise the bar and deliver excellence year after year. Over the past year, despite the dynamic challenges of the market, our company has continued to grow steadily, innovate responsibly, and stay committed to our core values of transparency, quality, and customer satisfaction.

Our focus on timely delivery and compliance has helped us build stronger relationships with our clients, authorities, and stakeholders. We have strengthened our internal systems, embraced digital transformation, and enhanced our customer engagement platforms.

As we gather here today, we showcase the extraordinary times we have navigated together, virtual meetings, and the reliance on technology to overcome challenges and adapt to changing circumstances.

At Sumit Group, we believe real estate is not just about building structures—it's about creating communities, experiences, and long-term value. Each project we undertake is a reflection of our passion for smart urban development, sustainable design, and responsible growth.

We remain committed to adopting green building practices, Ensuring regulatory compliance and ethical conduct, Prioritizing the well-being of our employees and customers, And staying ahead of industry trends through innovation and learning.

We take immense pride in completing over 60+ projects across MMR and Goa, transforming landscapes and contributing to society's development.

Mumbai, with a population density of nearly 30,000 people per sq. km, faces a pressing need to expand housing capacity. Redevelopment has become central to this growth as ageing buildings and rising repair costs make reconstruction necessary. While societies officially become eligible after 30 years, many are now opting for redevelopment at 25 years to ensure smoother execution and better outcomes.

Redevelopment in Mumbai must go beyond taller buildings to deliver sustainable, future-ready homes. Modern redevelopment now integrates amenities like elevators, parking, solar panels, and smart water systems, improving both living standards and local economic growth.

As the demand for redevelopment continues to rise, we are committed to playing a pivotal role in shaping the future of housing across the Mumbai Metropolitan Region (MMR). Our vision is to establish ourselves as the preferred and most trusted partner for redevelopment projects in Mumbai by delivering sustainable, innovative, and value-driven solutions for housing societies and communities.

Looking forward to 2025, we are optimistic about the year ahead, which is expected to bring about further improvements and opportunities for growth. The residential sector is likely to benefit significantly. We have embraced technology to digitize our processes and make data-driven decisions, leading to effective space utilization and successful workplace strategies. Our roadmap for the coming year is ambitious yet grounded where we are planning to forge strategic partnerships that complement our vision and create greater shareholder value through prudent financial management.

To our investors and stakeholders—we assure you that we are working with utmost dedication to enhance returns and uphold good governance.

On behalf of the Company's Board, I convey our deep sense of gratitude to all our stakeholders, business associates, and the Central & State Governments for their constant support.

The commitment of all our employees to the growth of our Company is invaluable. Finally, let me express my deepest gratitude to each one of you, our shareholders. I look forward to your continued trust, confidence, and support.

We are confident that, together, we will continue to build not just homes and offices, but stronger futures, vibrant communities, and a better tomorrow.

Thank you once again for being part of our journey.
Let's continue building excellence, together.

Best Wishes,

Sd/-

Mitaram Jangid

Managing Director

Sd/-

Bhushan Nemlekar

Wholetime Director

Strength – In The House Expertise

LEGAL TEAM

ADV. AMEE DHARMADHIKARI (Legal Officer) – 23 Years

ADV. RAMESH SHARMA (Head of Legal) – 18 Years

MRS. ADITI GAWADE (Executive Legal) – 12 Years

MR. ARVIND SHINDE (Assistant Legal) – 1 Year

Support Team + Members with 10 year's experience

ACCOUNTS & FINANCE

CA PRIYANKA DHRUVA (Head – Accounts & Finance) – 5 Years

MR. VINAYAK MANJREKAR (Assistant Manager – Acc & Finance) – 20 Years

MRS. SHRIYA MESTRY (Assistant Manager – Acc & Finance) – 10 Years

CA JATIN WAGHELA (Manager – Acc & Finance) – 1 Year

MR. DHIRAJ MISHRA (Assistant Manager – Acc & Finance) – 2 Years

MR. BHAVIK CHAUHAN (Sr. Executive Accounts) – 11 Years

MRS. SHUBHANGI BHATKAR (Sr. Executive Accounts) – 2 Years

MRS. SWATI SHIRKE (Jr. Accountant) – 2 Years

MRS. NEHA MISHRA (Jr. Accountant) – 2 Years

MR. PARTH MAKWANA (Executive Accounts) – 1 Year

Support Team + Members with 33 year's experience

COMPLIANCE

CS REKHA BAGDA (CS & Compliance Officer) – 11 Years

MS. MAYURI PANDYA (Assistant CS) – 1 Year

Strength – In The House Expertise

SITE EXECUTION TEAM

ER. CLINT DOS SANTOS (Project Manager) – 20 Years
ER. ASHISH AITWADE (Sr. Site Engineer) – 10 Years
ER. ABHISHEK SHIRKE (Site Execution Manager) – 8 Years
ER. YASH SHAH (Sr. Site Engineer) – 4 Years
ER. AASHISH KORGAONKAR (Sr. Site Engineer) – 12 Years
ER. ASHISH VISHWAKARMA (Site Execution Manager) – 14 Years
ER. AMOD BHALEKAR (Senior Site Supervisor) – 2 Years
ER. KIRAN PEDNEKAR (Senior Site Supervisor) – 13 Years
ER. TASLEEM KHATRI (Asst. Project Manager) – 3 Years
MR. KESHAV KACHARE (Senior Site Supervisor) – 3 Years
Support Team + Members with 25 year's experience

ARCHITECTURE & DESIGN

ARCH. SWAPNIL AMBRE (Retainer Head Architect) – 15 Years
ARCH. SIDDHI SHETYE (Sr. Executive Architect) – 7 Years
ARCH. VAIBHAV MEHTA (Executive Architect) – 4 Years
ARCH. RAJESH GUPTA (Executive Architect) – 3 Years
ARCH. SANKET SAKPAL (Executive Architect) – 4 Years
ARCH. KRISHNA CHAVAN (Executive Architect) – 5 Years
MR. SACHIN TAMBITKAR (Draughtsman) – 12 Years
MRS. ANKITA PARAB (Draughtsman) – 10 Years
Support Team + Members with 6 year's experience

Mumbai Revamp 3.0 : How redevelopment is shaping the city's future

Mumbai Mirror – Apr 6, 2025

Urban growth in cities across the world is led by development, and Mumbai is no exception. But with a population density of 30,000 individuals per square km, the city has the challenge of improving its housing capacity. Redevelopment has become an essential component of this growth as ageing buildings, high repair costs, and the need for reconstruction make it necessary.

With its unique geographical constraints posing a challenge, Mumbai has witnessed a sharp rise in redevelopment projects to meet the expectations of its rising population. With suburban areas and the island city of Mumbai governed by distinct development regulations, the redevelopment of housing societies comprises opportunities but not without challenges.

An age limit of 30 years or above makes societies eligible for redevelopment, but interestingly, trends in recent times show a shift, as many societies have begun proactively planning a revamp at the 25-year mark. Taking early decisions can shape a better future for city redevelopment. From better planning to the selection of reputed developers, this is a definite solution to ensuring a smoother transition besides a more successful project execution. With timely decisions taken and reliable partners onboard, housing societies eyeing redevelopment can significantly improve their living conditions while contributing to Mumbai's urban renewal.

A look at data indicates that Mumbai is well on the path to redeveloping housing societies, with over 31,000 projects approved as of May 2024, accounting for 30-40% of the city's total housing developments. However, the process is fraught with legal and bureaucratic challenges, including tenancy rights and stakeholder agreements, which can stall projects for years in the absence of proper guidance and an understanding of the Development Control Regulations (DCR) and tenancy rights laws. To deal with the approval process, which can take up to 18 months, the state government has introduced policies such as an additional Floor Space Index (FSI) of up to 50% and a Single-Window Clearance system meant to help housing societies expedite approvals and achieve project execution. The rise of cluster development projects is a transformative shift in Mumbai's redevelopment landscape. As integrated layouts, these projects offer modern amenities and improved infrastructure as developers capitalize on consolidating land parcels to create recreational areas, gardens, and community open spaces that enhance urban living. Though stringent plot size requirements remain a barrier where land amalgamation is challenging, cluster redevelopment will eventually become an integral aspect of redevelopment.

The Unified Development Control and Promotion Regulations (UDCPR) have initiated clarity and transparency in urban planning, while the Auto-DCR system has helped streamline the approval process by automating compliance checks and reducing delays. Progressive redevelopment laws, such as regulations 33(7)A, 33(7)B, 33(12)B, and 33(20)B, have enabled higher FSI and expanded built-up areas. As suburban societies face the issue of aging infrastructure and outdated amenities, redevelopment offers a vital opportunity to upgrade mechanical, electrical, and plumbing (MEP) services, optimize FSI utilization, and improve living standards.

The success of redevelopment depends on a number of factors, out of which selecting the right project tops the list. For starters, housing societies should partner with a reputable developer with a robust background to ensure timely construction and impeccable quality. Apart from this, independent project management consultants should also be called in to gauge redevelopment potential and conduct feasibility studies. For any project to reach fruition, transparency and proactive engagement from developers are imperative to build trust and ensure transparency.

When it comes to India's financial capital, Mumbai's redevelopment pattern is marked by factors such as varied land ownership patterns, including mill lands, MHADA societies, industrial parcels, and slums. Each of these presents unique challenges that require unique (and out-of-the-box) solutions. For example, mill land redevelopment, governed by DCR 58, allocates land for open spaces, affordable housing, and commercial development. However, ensuring its equitable distribution presents a tricky challenge. On the other hand, when it comes to boosting housing stock, industrial land conversion, when used correctly, can be a key strategy. With newer policies now permitting the rezoning of defunct industrial zones, the pertinent question is whether this will cater merely to private developers or help in allocating affordable housing as well. In this regard, MHADA and the Slum Rehabilitation Authority (SRA) continue to play a key role in redeveloping old, dilapidated structures and slums. Higher FSI incentives under MHADA and in-situ rehabilitation under SRA contribute to the ever-growing urban landscape and, at the same time, look to promptly address the city's housing crisis too.

When it comes to connectivity, Mumbai has always been a front-runner. Whether it is Transit-Oriented Development (TOD), the Mumbai Metro, or the Coastal Road, they have all drastically reduced commute time, thus uplifting the appeal of redeveloped societies. On the other hand, the COVID-19 pandemic has changed our way of living, and homes are no longer confined to simple living spaces. Greener and open spaces, sustainable designs, and eco-friendly materials are now the demand of the hour, and hence, redevelopment projects must look at energy efficiency and reducing environmental impact in the long run.

To secure favorable deals, it is imperative for housing societies to define clear tender criteria. This includes crucial factors like additional carpet area, rent for alternative (interim) accommodation, corpus funds, shifting costs, and adequate parking. These, at the onset, must be outlined clearly, as a well-structured tender document ensures informed decision-making and protects residents' interests at large.

At the end of the day, the aim of redevelopment is not just to erect taller structures but to create homes that are comfortable, sustainable, and, most importantly, futuristic. When it comes to older buildings, they often miss basic amenities like elevators, parking, and energy-efficient systems. To solve this issue, developers are now looking at technologies like smart water management, solar panels, high-speed elevators, and green initiatives to enhance long-term sustainability.

Redevelopment as a whole should not just upgrade an individual living space but also enhance the overall surroundings of the locality. Prime properties in Mumbai see a marked increase in value post-redevelopment, which, in turn, contributes to local economic growth. Not only that, but the plush infrastructure and modern amenities also contribute to a long-term, healthy, and vibrant living environment.

The city's redevelopment plan also falls in line with major infrastructure developments that are set to transform the city soon. To kick things off, Metro Line 3, which is the first underground metro here, will reduce commute time drastically. The Coastal Road, on the other hand, connects South Mumbai with the Western suburbs in just 40 minutes, compared to the two hours it usually takes. These projects will not only make life easier for lakhs of everyday commuters but also boost quality of life and enhance property value, thus contributing to the overall welfare and happiness quotient of residents.

Redevelopment is set to transform the city while deftly balancing economic growth, housing demand, and sustainability. As housing societies navigate the ever-changing tapestry of Mumbai, what is key to the process as a whole is informed decision-making, strategic partnerships, and proactive governance. By carefully and holistically planning redevelopment, Mumbai will soon embark on a new identity—one that is inclusive, economic, and dynamic for generations to come.

NOTICE OF TWENTY NINTH ANNUAL GENERAL MEETING OF THE MEMBERS OF SUMIT WOODS LIMITED

NOTICE is hereby given that the Twenty Ninth Annual General Meeting of the Members of **Sumit Woods Limited ("Company")** will be held on Monday, September 29, 2025, at 3.00 p.m. (IST) through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') in accordance with the relevant circulars issued by the Ministry of Corporate Affairs, Securities and Exchange Board of India, to transact the following business:

ORDINARY BUSINESS:

- 1. TO RECEIVE, CONSIDER AND ADOPT THE STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON:**

To consider and if thought fit, to pass the following resolutions as **Ordinary Resolution**:

"RESOLVED THAT the audited standalone financial statements of the Company for the financial year ended 31st March, 2025 together with the Reports of the Board of Directors and Auditors thereon, be and are hereby approved and adopted."

RESOLVED FURTHER THAT the audited consolidated financial statements of the Company for the financial year ended 31st March, 2025 and the Reports of the Auditors thereon, be and are hereby approved and adopted."

- 2. TO APPOINT A DIRECTOR IN PLACE OF MR. SUBODH RAMAKANT NEMLEKAR (DIN: 00043795), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT:**

To consider and, if thought fit, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013 and rules made thereunder, and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), Mr. Subodh Ramakant Nemlekar (DIN: 00043795), who retires by rotation at this Annual General Meeting and being eligible, seeks re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

SPECIAL BUSINESS:

- 3. TO APPOINT M/S. AVS & ASSOCIATES, PRACTICING COMPANY SECRETARIES, AS THE SECRETARIAL AUDITORS OF THE COMPANY**

To consider and if thought fit, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 204 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for

the time being in force), and based on the recommendation of the Audit Committee and the Board of Directors of the Company, M/s. AVS & Associates, Practicing Company Secretaries (CP No.: 16806 & Peer Review Certificate No.: 1451/2021), be and are hereby appointed as the Secretarial Auditors of the Company, for a term of five consecutive years from financial year 2025-26 to financial year 2029-30, on such annual remuneration plus applicable taxes and reimbursement of out-of-pocket expenses as shall be fixed by the Board of Directors of the Company in consultation with the Secretarial Auditors.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company, be and are hereby authorised to settle any question, difficulty, or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, and things as may be necessary, expedient, and desirable for the purpose of giving effect to this resolution and for matters concerned or incidental thereto.”

Regd. Office:

B- 1101, Express Zone,
Diagonally Opp. to Oberoi Mall,
W.E. Highway, Malad (East),
Mumbai – 400097

Date: 11th August, 2025
Place: Mumbai

By Order of the Board of Directors for
Sumit Woods Limited

Sd/-
Bhushan Nemlekar
CFO & Whole-Time Director
DIN: 00043824

Notes:

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM/AGM shall be conducted through VC/ OAVM. The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company at B - 1101, Express Zone, Diagonally Opp. to Oberoi Mall, W.E. Highway, Malad (East), Mumbai – 400097.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM through the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the AGM and the relevant details of director seeking re-appointment as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and as required under Secretarial Standards -2 on General Meetings issued by the Institute of Company Secretaries of India is annexed thereto.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.

7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <http://sumitwoods.com/investors.php>. The Notice can also be accessed from the website of the Stock Exchange i.e. National Stock Exchange of India Limited at www.nseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
8. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.

SCRUTINIZER

- i. Mr. Vijay Yadav, Practicing Company Secretary (Membership No. FCS 11990) has been appointed as the Scrutinizer at the Board meeting held on May 28th, 2025 for overseeing remote e-voting process in a fair and transparent manner.
- ii. The Scrutinizer shall submit his report to the Chairman. The results declared along with the report of the Scrutinizer will be placed on the website of the Company at www.sumitwoods.com and on the website of NSDL at www.evoting.nsdl.com within two working days of passing the resolutions at the AGM. The results will also be uploaded on the NSE-NEAPS Portal.
- iii. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Annual General Meeting.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Friday, 26th September, 2025 at 09:00 A.M. and ends on Sunday, 28th September, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Monday, 22nd September, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, 22nd September, 2025.

How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>  App Store  Google Play</div> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to

	<p>visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.</p> <ol style="list-style-type: none"> 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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

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

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to vijay.yadav@avsassociates.co.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Sagar S. Gudhate, Senior Manager at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@sumitwoods.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@sumitwoods.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

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

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@sumitwoods.com. The same will be replied by the company suitably.
6. a) Shareholders who would like to like to speak/ express their views/have questions need to register their request in advance latest by (Friday) 26th September, 2025 by sending their request from their registered email address mentioning their name, DP ID and Client ID number/ folio number and mobile number, by sending an email to the Company at cs@sumitwoods.com. The same will be replied by the company suitably. Only those members who are registered as speaker will be allowed to express their views or ask questions at the AGM. The Company reserves the right to restrict the number of speakers as well as the speaking time depending upon the availability of time at the AGM.
- b) Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND REGULATION 36 (5) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS REGULATIONS, 2015

As required under Section 102 of the Companies Act, 2013 ("the Act") and Regulation 36 (5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the following Explanatory Statement sets out all material facts relating to the Business mentioned under Item No. 3 of the accompanying Notice.

ITEM NO. 3:

Pursuant to Section 204 of the Act, the Company has to annex to its Board's Report a Secretarial Audit Report given by a Practising Company Secretary in the format as may be prescribed. Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 prescribes Form MR-3 for the said Secretarial Audit Report. Further, Section 179 of the Act read with Rule 8 of the Companies (Meetings of Board and its Powers) Rules, 2014 provide that the appointment of Secretarial Auditor shall be made by the Board at the meeting of the Board. Furthermore, SEBI vide its notification dated December 12, 2024 amended Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (the Listing Regulations); the Amended regulation read with the SEBI circular no. SEBI/HO/CFD/CFDPoD-2/CIR/P/2024/185 dated December 31, 2024 (the Circular) have inter-alia prescribed the term of appointment/re-appointment, eligibility, qualifications and disqualifications of Secretarial Auditor of a Listed Company. As per the amended Regulation 24A of the Listing Regulations, the Company is required to undertake Secretarial Audit by a Secretarial Auditor who shall be a Peer Reviewed Company Secretary and annex a Secretarial Audit Report in such form as specified by SEBI, with the Annual Report of the Company. Pursuant to the amended Regulation 24A of the Listing Regulations, w.e.f. April 01, 2025, every Listed Company on the recommendation of the Board of Directors shall appoint or re-appoint (i) an Individual as Secretarial Auditor for not more than one term of five consecutive years or (ii) a Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years with the approval of its shareholders in its Annual General Meeting.

In accordance with the above, the Board of Directors at its meeting held on May 28, 2025 considered, approved and recommended to the Shareholders of the Company for their approval, the appointment of M/s. AVS & Associates, a firm of Company Secretaries in practice, as Secretarial Auditors of the Company for a term of 5 consecutive Years, to conduct Secretarial Audit of five consecutive financial years starting from FY 2025-2026 till FY 2029-2030 and issue (i) the Secretarial Audit Report under Section 204 of the Act for the Term and (ii) the Secretarial Audit Reports under Regulation 24A(1)(a) of the Listing Regulations for the Term. M/s. AVS & Associates have consented to the said appointment and confirmed that their appointment, if made, would be within the limit specified by the Institute of Companies Secretaries of India. They have further confirmed that they are not disqualified to be appointed as Secretarial Auditors in term of provisions of the Companies Act, 2013, the Companies Secretaries Act, 1980 and Rules and Regulations made thereunder and the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and the Circular.

Brief profile of M/s. AVS & Associates, Company Secretaries in practice as under:

M/s. AVS & Associates, Practicing Company Secretaries is a Peer Reviewed Firm (Peer Review Certificate No. 1451/2021), with the philosophy of building a Team of Professionals who can provide good quality services in the field of Company Law & other Corporate Laws. The core areas of their work are Company Law matters, Securities Laws matters, Merger & Amalgamation of Companies, Secretarial Audits for Listed/Public Companies, Securities Law Matters, Foreign Exchange Management Act (FEMA) and other Corporate Laws related matters.

M/s. AVS & Associates are eligible to be appointed as Secretarial Auditors of the Company and are not disqualified in terms of SEBI Listing Regulations read with SEBI Circular dated December 31, 2024.

Other disclosures:

No order has been passed by ICSI/SEBI/MCA/any other competent authority/Court, both in India or outside India, in past 5 years against the proposed secretarial auditor. M/s. AVS & Associates did not have any association with the Company, its holding or subsidiary companies or any of the Promoter or Promoter Group entities during the last three financial years. The Board after taking into account the qualification and experience of M/s. AVS & Associates and the certificate submitted by them, is of the opinion that they are qualified to be appointed as the Secretarial Auditors of the Company in accordance with the Listing Regulations and the Circular, the qualification and experience of M/s. AVS & Associates is commensurate with the size and requirements of the Company and have accordingly recommended their appointment as the Secretarial Auditors for the term, as set out in the proposed resolution, to the members of the Company. While recommending M/s. AVS & Associates for appointment, the Audit Committee and the Board evaluated various factors, including the firm's capability to handle a diverse and complex business environment, its existing experience in the Company's business segments, its industry standing, the clients it serves, and its technical expertise. M/s. AVS & Associates is found to be well-equipped to manage the scale, diversity, and complexity associated with the Secretarial Audit of the Company.

As per the proposed Terms and conditions for appointment, they shall be paid a remuneration amounting to Rs. 1,60,000 (Rupees One Lakh Sixty Thousand Only) for the purpose of Secretarial Audit for FY 2025-2026, and the remuneration to be paid to the Secretarial Auditor for remaining financial years (2026-27 to 2029-2030) for issuing the Secretarial Audit Report shall be determined by the Board of Directors of the Company. In addition to the remuneration, the Secretarial Auditor shall be entitled to receive the out-of-pocket expenses as may be incurred by them during the course of the Audit or issuance of report.

The remuneration proposed to be paid to the new Auditor is broadly in line with the earlier fee structure. Accordingly, there is no material change in the payment of remuneration, and the revision, if any, is within normal parameters considering industry practices and the scope of audit work.

The consent cum certificate and Peer Review Certificate received from M/s. AVS & Associates shall be available for inspection by the members in electronic form up to the date of Annual General Meeting. The members seeking to inspect these documents may send an email request to cs@sumitwoods.com.

None of the Directors, Key Managerial Personnel of the Company and their relatives, are concerned or interested, financially or otherwise, in this item.

The Board recommends the Ordinary Resolution as set out in Item No. 3 of this Notice for approval of the Members.

Regd. Office:

B - 1101, Express Zone,
Diagonally Opp. to Oberoi Mall,
W.E. Highway, Malad (East),
Mumbai – 400097

Date: 11th August, 2025
Place: Mumbai

By Order of the Board of Directors for
Sumit Woods Limited

Sd/-
Bhushan Nemlekar
CFO & Whole-Time Director
DIN: 00043824

DETAILS OF DIRECTORS PROPOSED TO BE APPOINTED/RE-APPOINTED AS REQUIRED UNDER REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 UNDER SECRETARIAL STANDARD-2.

Name of the Director	Mr. Subodh Nemlekar
Director Identification Number	00043795
Date of Birth	24/11/1951
Nationality	Indian
Date of Appointment on Board	09/01/1997
Shareholding	55,09,064 Shares
Expertise in specific functional areas	Mr. Subodh R. Nemlekar is a Co-Founder and Non-Executive Director of our Company. He has experience in construction industry for last 40 plus years. He worked earlier in the Vigilance branch – (RPF Dept) Western Railway, Churchgate for 21 years. He then took voluntary retirement to pursue his career in the Construction & Development Industry. Mr. Subodh Nemlekar is deeply involved in marketing, public relations, business development activities and promotion of Sumit Group.
Names of listed entities in which the person also holds the directorship	Nil
Memberships/Chairmanships Of Committees of other Public Companies (includes only Audit Committees and Shareholders/ Investors' Grievance Committee)	No

DIRECTORS' REPORT

Dear Members,

We are pleased to present the 29th Annual Report of the Company, along with the audited financial statements (both Consolidated and Standalone) for the year ended 31st March, 2025, highlighting the business performance and operations during the year.

1. FINANCIAL HIGHLIGHTS:

(₹ in Lakhs)

Particulars	Consolidated		Standalone	
	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2025	Year ended March 31, 2024
Total Turnover	14,082.71	18,046.45	9392.27	6445.30
Other Income	320.33	200.73	519.05	212.41
Profit/(Loss) before Finance Cost, Depreciation & Amortisation and Taxation	2,645.32	3,076.96	2,674.55	1,632.46
Less: 1. Finance Cost	1,055.66	1732.44	927.45	1092.04
2. Depreciation & Amortisation	59.84	59.85	43.13	41.84
Profit/ (Loss) Before Taxation	1,529.82	1284.67	1703.97	498.58
Less: Provision for Taxation				
Current Tax	433.24	268.27	371.10	-
Deferred Tax	(2.32)	(24.16)	7.75	(9.76)
Net Profit/(Loss) for the Year	1,098.90	1040.56	1325.12	508.34
Less: Income Tax Expense for earlier year	5.10	4.12	0.00	0.00
Profit/(Loss) after Taxation	1,093.80	1036.44	1325.12	508.34
Add: Share of profit/(loss) in associates and joint ventures	(34.51)	(7.09)	-	-
Add: Other Comprehensive Income	15.05	(8.59)	15.04	(8.59)
Total Comprehensive Income	1,108.84	1027.85	1340.16	499.75
Add: Balance of Profit (Loss) from earlier years	-	-	-	-
Amount available for Appropriations	1,108.84	1027.85	1340.16	499.75
Add: Transfer from Debenture Redemption Reserve	-	-	-	-
Less: Dividend	-	-	-	-
Tax on distributed Profits	-	-	-	-
Balance carried forward	1,108.84	1027.85	1340.16	499.75

Notes: Previous years' figures have been reclassified/regrouped wherever necessary, to correspond with those of the current year.

2. CHANGE IN THE NATURE OF BUSINESS

The Company is primarily engaged in the activities of Real Estate Development. The Company develops residential, commercial and retail properties. There was no change in nature of the business of the Company during the year under review.

3. STATE OF COMPANY'S FINANCIAL AFFAIRS

STANDALONE FINANCIALS

During the year under review, the total revenue stood at Rs. 9,911.32 lakhs as compared to Rs. 6,657.71 lakhs for the previous year representing an increase of 48.87%; Profit before tax stood at Rs. 1,703.97 lakhs for the year under review as compared to Profit before tax Rs. 498.58 lakhs for the previous year, representing an increase of 241.76%; and the total comprehensive income stood Rs. 1,340.16 lakhs for the year under review as compared to Rs. 499.75 lakhs the previous year, representing an increase of 168.17%.

CONSOLIDATED FINANCIALS

During the year under review, your Company's consolidated total revenue stood at Rs.14,403.04 lakhs as compared to Rs. 18,247.18 lakhs for the previous year, representing a decrease of 21.07%; Profit before tax stood at Rs. 1,529.82 lakhs for the year under review as compared to Profit before tax Rs. 1,284.68 lakhs for the previous year, representing an increase of 19.08%; and the total comprehensive income stood at Rs. 1,108.84 lakhs as compared to Rs. 1,027.85 lakhs for the previous year, representing an increase of 7.88%.

4. SHARE CAPITAL

The Share Capital of the Company stands at ₹45,26,87,530, divided into 4,52,68,753 equity shares of ₹10/- each.

During the period from 1st April 2024 to 30th September 2024, the Company completed the conversion of warrants and allotted 1,00,00,000 equity shares in two tranches to the promoter and non-promoter groups.

Subsequently, during the period from 1st October 2024 to 31st March 2025, the Company undertook a preferential allotment of 46,81,709 equity shares and 27,65,000 share warrants. The entire share capital of the Company is listed and actively traded on the National Stock Exchange of India Limited (NSE).

5. TRANSFER TO RESERVES

It is not proposed to transfer any amount to reserves out of the profits earned during FY 2024-25.

6. DIVIDEND

In order to conserve the resources of the Company and support future growth, the Board of Directors has not recommended any dividend for the financial year ended March 31, 2025. This decision is in the long-term interest of the Company and its stakeholders.

7. DEPOSITS

During the year under review, your Company neither accepted any deposits nor had any amounts outstanding at the beginning of the year that were classified as “Deposits” under Section 73 and Section 74 of the Companies Act, 2013, read with the Companies (Acceptance of Deposit) Rules, 2014 and hence, the requirement to furnish the details of deposits that are not in compliance with the Chapter V of the Companies Act, 2013 is not applicable.

8. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There have been no other material changes and commitments affecting the financial position of the Company which occurred between March 31, 2025, and the date of this Report, other than those already mentioned in this Report.

9. PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE

The Company is an equal opportunity employer and continuously strives to foster a positive and inclusive work culture that promotes respect, dignity, and fairness for all employees across the organization. In line with its commitment to creating a safe and empowering workplace, the Company actively encourages open communication, employee well-being, and a culture of mutual support. To ensure a safe working environment for women employees, and in compliance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules framed thereunder, the Company has formulated a comprehensive policy for the prevention, prohibition, and redressal of sexual harassment at the workplace which is accessible on the Company’s Website at <https://www.sumitwoods.com/investors.php>. This policy applies to all women associated with the Company—whether permanent, temporary, or contractual employees, including service providers at various Company locations.

In compliance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has constituted an Internal Complaints Committee (ICC) to address complaints regarding sexual harassment at the workplace.

During the financial year 2024-25 under review:

- Complaints received: **NIL**
- Complaints resolved: **NIL**
- Complaints pending for over 90 days: **NIL**

No complaints pertaining to sexual harassment of women employees from any of the Company’s locations were received during the year ended March 31, 2025.

10. CORPORATE GOVERNANCE

The Company is committed to maintaining the highest standards of Corporate Governance and adheres to the Corporate Governance requirements set out by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Companies Act, 2013 and rules framed thereunder. The Company has also implemented several best governance practices. We also endeavor

to enhance long-term shareholder value and respect minority rights in all our business decisions. The report on Corporate Governance as per Regulation 34 (3) read with Para C of Schedule V of the Listing Regulations forms part of the Annual Report and is annexed herewith as 'Annexure-VI'. A certificate from the Secretarial Auditor of the Company confirming compliance with the conditions of Corporate Governance is attached to the report on Corporate Governance.

11. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

During the year under review, Ms. Rekha Jayesh Bagda was appointed as Company Secretary and Compliance Officer.

In accordance with the provisions of Section 152(6) of the Companies Act, 2013 Mr. Subodh Ramakant Nemlekar (DIN: 00043795) retires by rotation at the ensuing Annual General Meeting (AGM) of the Company and being eligible, offers himself for re-appointment at the ensuing AGM. The Board on the recommendation of the Nomination & Remuneration Committee (NRC) has recommended his re-appointment.

Brief particulars and expertise of Mr. Subodh Ramakant Nemlekar (DIN: 00043795) together with his other directorships and committee memberships have been given in the Explanatory Statement to the Notice of the AGM in accordance with the requirements of the Listing Regulations and Secretarial Standard – 2 issued by ICSI.

Further, Mr. Amit Anil Pandit was appointed as a Non-Executive Independent Director of the Company w.e.f. 28th May, 2025 and subsequently his appointment was regularized by the members of the Company by way of Special Resolution by the Members through postal ballot on June 29, 2025.

The Company has received declarations from all the Independent Directors of the Company, confirming that they meet the criteria of independence as prescribed under the Companies Act, 2013 and Regulation 16(1)(b) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors of the Company is of the opinion that all the Independent Directors of the Company possess the highest standard of integrity, relevant expertise, and experience required to best serve the interest of the Company.

12. REMUNERATION POLICY AND CRITERIA FOR SELECTION OF CANDIDATES FOR APPOINTMENT AS DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR LEADERSHIP POSITIONS

The Company has in place a policy for remuneration of Directors, Key Managerial Personnel and Employees of senior leadership Position as well as well-defined criteria for the selection of candidates for appointment to the said positions which has been approved by the Board. The Policy broadly lays down the guiding principles, philosophy and the basis for payment of remuneration to the Executive and Non-Executive Directors (by way of sitting fees and commission), Key Managerial Personnel. The criteria for selection of candidates for the above positions cover the various factors and attributes which are considered by the Nomination & Remuneration Committee and the Board of Directors while selecting the candidates. The above policy along with the criteria for selection is available on the website of the Company at <http://www.sumitwoods.com/investors.php>

13. FAMILIARIZATION PROGRAM FOR THE INDEPENDENT DIRECTORS

In compliance with the requirements of Regulation 25(7) of the SEBI Listing Regulations, the Company has put in place a Familiarization Program for the Independent Directors to familiarize them with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model, etc. The details of the training and familiarization program have been provided under the Corporate Governance Report. Further, at the time of the appointment of an Independent Director, the Company issues a formal letter of appointment outlining his / her role, function, duties, and responsibilities. Details of the Familiarization Program conducted are available on the Company's website at <http://www.sumitwoods.com/investors.php>

14. EVALUATION OF PERFORMANCE OF THE BOARD, ITS COMMITTEES, AND INDIVIDUAL DIRECTORS:

Pursuant to applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations, the Board in consultation with its Nomination & Remuneration Committee, has formulated a framework containing, inter-alia, the process, format, attributes, and criteria for performance evaluation of the entire Board of the Company, its committees and individual directors, including Independent Directors. The evaluation process inter alia considers attendance of Directors at Board and committee meetings, acquaintance with business, communicating inter-se board members, effective participation, domain knowledge, compliance with code of conduct, vision and strategy, etc., which complies with applicable laws, regulations, and guidelines. The performance of each Committee was evaluated by the Board, based on the report of evaluation received from respective Board Committees.

The criteria for performance evaluation are broadly based on the Guidance Note issued by SEBI on Board Evaluation which included aspects such as the structure and composition of Committees, the effectiveness of Committee Meetings, etc. Board evaluation processes, including in relation to the Chairman, individual directors, and committees, constitute a powerful and valuable feedback mechanism to improve Board effectiveness, maximize strengths, and highlight areas for further development.

The performance evaluation is conducted in the following manner:

Performance evaluation of the Board, Chairman, Managing Director, Non-Executive Director, and Executive Director is conducted by the Independent Directors;

Performance evaluation of the Committee is conducted by the Board of Directors;

The performance evaluation of Independent Directors is conducted by the entire Board of Directors.

The Independent Directors met separately on February 10, 2025, without the presence of Non-Independent Directors and the Members of Management and discussed, inter-alia, the performance of Non-Independent Directors and Board as a whole and the performance of the Chairman of the Company after taking into consideration the views of Executive and Non-Executive Directors. The Directors expressed their satisfaction with the evaluation process.

15. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

During the year under review, 09 (Nine) Board Meetings, 05 (Five) Audit Committee Meetings, 01 (One) Nomination and Remuneration Committee Meeting and 1 (One) Stakeholders Relationship Committee meeting were convened and held. Details of meetings of the Board and its committees along with the attendance of the Directors therein have been disclosed in the Corporate Governance Report.

16. DETAILS OF REMUNERATION TO DIRECTORS

The information relating to remuneration of Directors and details of the ratio of the remuneration of each Director to the median employee's remuneration and other details as required pursuant to section 197(12) of the Act read along with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached as **Annexure 4** to the report

17. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Details of loans, guarantees, and investments made under the provisions of Section 186 of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014, as on March 31, 2025, are disclosed in the Notes to the Standalone Financial Statements of the Company. Further, the particulars of loans, guarantees, or investments provided during the year are furnished in Annexure 5 to this Report.

18. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The Company has formulated a Related Party Transactions Manual along with Standard Operating Procedures to facilitate the identification and monitoring of related party transactions. All such transactions are placed before the Audit Committee and the Board of Directors for their approval. Prior omnibus approval of the Audit Committee and the Board is obtained for those transactions that are foreseeable and repetitive in nature. Transactions entered into pursuant to such approvals are subject to audit, and a statement detailing all related party transactions are submitted to the Audit Committee and the Board on a quarterly basis.

The Policy on Related Party Transactions, as approved by the Board of Directors, is available on the Company's website and can be accessed at: <http://www.sumitwoods.com/investors.php>

During the year, the Company did not enter into any contract, arrangement, or transaction with related parties that could be considered material as per the Company's Policy on Materiality of Related Party Transactions. Accordingly, the disclosure required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC-2 is not applicable.

19. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has a Whistle Blower Policy and has established the necessary vigil mechanism for directors and employees in confirmation with Section 177(9) of the Act and Regulation 22 of SEBI Listing Regulations, to report concerns about unethical behavior. The Company hereby affirms that no Director/employee has been denied access to the Chairman of the Audit Committee and that no complaints were received during the year. This Policy is available on the website of the Company and the same is accessible at <http://www.sumitwoods.com/investors.php>

20. COMPLIANCE WITH MATERNITY BENEFIT ACT, 1961

The Company confirms that it has duly complied with all applicable provisions of the Maternity Benefit Act, 1961, which governs the employment conditions and rights of women employees during the period of maternity. The Company ensures that eligible women employees are granted maternity benefits, including paid leave, protection of employment, and other entitlements as prescribed under the Act. The necessary policies and procedures have been implemented and communicated within the organization to safeguard the welfare and rights of women employees in accordance with the said legislation.

21. ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has in place an Internal Financial Control System, commensurate with the size, scale, and complexity of its operations to ensure proper recording of financial and operational information & compliance with various internal controls, statutory compliances, and other regulatory compliances. During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

The finance department monitors and evaluates the efficacy and adequacy of the internal control system in the Company, its compliance with operating systems, accounting procedures, and policies at all locations of the Company.

M/s. SSRV & Associates, Chartered Accountants, Statutory Auditors of the Company have monitored and evaluated the efficacy of the Internal Financial Control System in the Company, it is in compliance with the operating system, accounting procedures & policies at all the locations of the Company.

Based on the report of the Internal Audit function, corrective actions in the respective area are undertaken & controls are strengthened. Significant audit observations, if any, and recommendations along with corrective action suggested thereon are presented to the Audit Committee of the Board. The Company is periodically following all the applicable Indian Accounting Standards for properly maintaining the books of account and reporting Financial Statements.

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

The Clause is not applicable.

23. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR.

The Clause is not applicable.

24. A DISCLOSURE, AS TO WHETHER MAINTENANCE OF COST RECORDS AS SPECIFIED BY THE CENTRAL GOVERNMENT UNDER SUB-SECTION (1) OF SECTION 148 OF THE COMPANIES ACT, 2013, IS REQUIRED BY THE COMPANY AND ACCORDINGLY SUCH ACCOUNTS AND RECORDS ARE MADE AND MAINTAINED

The Maintenance of Cost records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013, is not Applicable.

25. SUBSIDIARY, ASSOCIATE AND JOINT VENTURE COMPANIES:

The Company has Five (5) Subsidiary Companies

Material subsidiary companies as per the thresholds laid down under the SEBI Listing Regulations during the year 2024-25 are:

1. Mitasu Developers Private Limited
2. Sumit Matunga Builders Private Limited

Non-Material subsidiary companies as per the thresholds laid down under the SEBI Listing Regulations during the year 2024-25 are:

1. Homesync Real Estate Advisory Private Limited,
2. Sumit Hills Private Limited, and
3. Sumit Eminence Private Limited

Further the Company has 1(One) Associate Company named as "Sumit Realty Private Limited is converted into LLP "SUMIT REALTY LLP".

The Policy was revised effective from May 2025 in line with the amendments made to the SEBI Listing Regulations. The Policy has been uploaded on the Company's website at: <http://www.sumitwoods.com/investors.php>

26. RISK MANAGEMENT POLICY

In compliance with the provisions of the Companies Act, 2013, the Company has formulated and implemented a Risk Management Policy to identify, assess, and mitigate various business risks. The Policy provides a framework for proactive risk management and is subject to periodic review by the management. The Company continuously monitors key risks through robust internal control systems, management oversight, and regular reporting mechanisms to ensure that potential threats are effectively addressed and business objectives are safeguarded.

27. AUDITORS

(i) Statutory Auditors

The members at the Annual General Meeting held on September 30, 2017 had appointed M/s. SSRV & Associates, Chartered Accountants (Firm Registration No. 135901W) as the Statutory Auditors for five consecutive years from the conclusion of 21st Annual General Meeting till the conclusion of the 25th Annual General Meeting of the Company. On the recommendation of Audit Committee, the Board of Directors in its meeting held on May 27, 2022 have re-appointed M/s. SSRV & Associates, Chartered Accountants, as the Statutory Auditors of the Company for the second term of five consecutive years i.e. from the conclusion of 26th Annual General Meeting till the conclusion of the 31st Annual General Meeting of the Company to be held in year 2027. The Statutory Auditors have confirmed their independent status and eligibility for the said reappointment.

The Report given by M/s. SSRV & Associates, Chartered Accountants, on the financial statements of the Company for the financial year ended March 31, 2025 is part of the Integrated Annual Report. There are no

qualifications, reservations or adverse remarks or disclaimers made by M/s. SSRV & Associates, Statutory Auditors, in their report.

(ii) SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Act read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, A Secretarial Audit Report given by M/s. SCP & Co., Practicing Company Secretaries, is annexed with the report as **Annexure – II** and forms an integral part of this Report. The report is self-explanatory and do not call for any further comments.

Further, pursuant to the amendment in Regulation 24A of Listing Regulations, it is proposed to appoint M/s. AVS & Associates as the Secretarial Auditors of the Company for a period of Five Consecutive years subject to the approval of the Shareholders at the ensuing Annual General Meeting.

28. PARTICULARS OF EMPLOYEES

During the year under review, there were no employees who received remuneration in excess of the limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The information required under the provisions of Rules 5(2) and 5(3) of the said Rules was accordingly not applicable and has been appropriately stated in the Directors' Report.

29. REPORTING OF FRAUDS BY AUDITORS

During the year under review, neither the Statutory Auditors nor the Secretarial Auditor has reported to the Board or Audit Committee, as required under Section 134(3)(ca) and 143(12) of the Companies Act, 2013, any instances of frauds committed against the Company by its officers or employees, the details of which would need to be mentioned in this Report.

30. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:

During the year under review, the Company did not have any funds lying unpaid or unclaimed for a period of seven years. Accordingly, no amounts were required to be transferred to the Investor Education and Protection Fund (IEPF) pursuant to the provisions of the Companies Act, 2013 and the rules made thereunder.

31. INSIDER TRADING REGULATIONS

Based on the requirements under SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, the code of conduct for prevention of insider trading and the Code for Corporate Disclosures ("Code"), as approved by the Board from time to time, are in force by the Company.

32. CORPORATE SOCIAL RESPONSIBILITY

The Company's CSR initiatives and activities are aligned to the requirements of Section 135 of the Act. The brief outline of the Corporate Social Responsibility (CSR) policy of the Company and the initiatives undertaken by the Company on CSR activities during the year are set out in 'Annexure - I' of this Board's report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014. The CSR policy is available on the website of the company at <http://www.sumitwoods.com/investors.php>

33. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There are no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status and the Company's future operations.

34. PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars of Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo as per section 134(3)(2) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 for the year ended March 31, 2025 are provided under Annexure III to this report.

35. ANNUAL RETURN

The Annual Return of the Company has been placed on the website of the Company and can be accessed at <http://sumitwoods.com/investors.php>. Pursuant to the provisions of Section 92(3) of the Companies Act, 2013.

36. COMPLIANCE WITH SECRETARIAL STANDARDS

The Board of Directors affirms that the Company has complied with the applicable Secretarial Standards issued by the Institute of Companies Secretaries of India (SS-1 and SS-2) respectively relating to Meetings of the Board, its Committees and General Meetings which are mandatory applicable.

37. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statement in terms of Section 134 of the Act:

- a. that in the preparation of the annual financial statements for the year ended March 31, 2025, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. that such accounting policies as mentioned in Note 1 of the Notes to the Accounts have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on March 31, 2025, and of the profit of the Company for the year ended on that date;
- c. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. that the annual accounts have been prepared on a going concern basis;
- e. that proper internal financial controls laid down by the Directors were followed by the Company and such internal financial controls are adequate and were operating effectively; and
- f. that proper systems to ensure compliance with the provisions of all applicable laws have been devised and such systems were adequate and were operating effectively.

38. ACKNOWLEDGMENTS

The Directors would like to thank all the Stakeholders including Financial Institutions, Banks, Government Authorities, Power Utilities, Regulators, Customers, Vendors and Members for their continued support to the Company.

Your Directors also wish to place on record their deep sense of appreciation for the excellent services of the employees at all levels and all others associated with the Company.

**By Order of the Board of Directors
for Sumit Woods Limited**

Sd/-
Bhushan Nemlekar
Whole-Time Director & Chief Financial Officer
DIN: 00043824

Sd/-
Mitaram Jangid
Managing Director
DIN: 00043757

Registered Office:
B - 1101, Express Zone, Diagonally Opp. to Oberoi Mall,
W.E. Highway, Malad (East), Mumbai – 400097

Place: Mumbai
Date: 11th August 2025

ANNEXURE – I

[Pursuant to Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended.]

- 1. Brief outline on CSR Policy of the Company.** Corporate Social Responsibility is a Company's sense of responsibility towards the community and environment in which it operates. The Company is committed to remaining a responsible corporate entity mindful of its social responsibilities. Web link to the CSR policy of the Company www.sumitwoods.com

2. Composition of CSR Committee:

Sr. No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Bhushan Nemlekar	Chairman	One	One
2	Mr. Mitaram Jangid	Member	One	One
3	Mr. Vineshkumar Singhal	Member	One	One

- 3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.** www.sumitwoods.com/investors.php
- 4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report).** NA
- 5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any** NA

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set- off for the financial year, if any (in Rs)
NA			

6.	Average net profit of the company as per section 135(5).	Rs. 223.27 lakhs
7.	(a) Two percent of average net profit of the company as per section 135(5)	Rs. 4.47 Lakhs
	(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years	Nil
	(c) Amount required to be set off for the financial year, if any	Nil
	(d) Total CSR obligation for the financial year (7a+7b- 7c).	Rs. 4.47 Lakhs

8. a. CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (In Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount.	Date of transfer	Name of the Fund	Amount	Date of transfer
	Nil	-	-	-	-

b. Details of CSR amount spent against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)		
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Project duration.	Amount allocated for the project (in Rs.).	Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	Name	CSR Registration number
NA													

c. Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Amount spent for the project (in Rs.).	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through agency.	Mode of implementation - implementing agency.
				State.	District.			Name.	CSR registration number.
1									

d. Amount spent in Administrative Overheads - Nil

e. Amount spent on Impact Assessment, if applicable -Nil

f. Total amount spent for the Financial - Year (8b+8c+8d+8e) – Rs. NIL

g. Excess amount for set off, if any

Sl. No.	Particular	Amount (in Lakh)
(i)	Two percent of average net profit of the company as per section 135(5)	4.47
(ii)	Total amount spent for the Financial Year	Nil
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Nil

(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	4.47

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Year	Un-spent amount (In Lakhs)
2021-22	Nil
2022-23	Nil
2023-24	Nil

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs.).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing.
NA								

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details). - Not applicable

- (a) Date of creation or acquisition of the capital asset(s).
 (b) Amount of CSR spent for creation or acquisition of capital asset.
 (c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.

Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset)

- (ii) Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): NIL

By Order of the Board of Directors for
Sumit Woods Limited

Sd/-
Bhushan Nemlekar
Whole-Time Director & Chief Financial Officer
DIN: 00043824

Sd/-
Mitaram Jangid
Managing Director
DIN: 00043757

Place: Mumbai
Date: 11th August, 2025



FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH 2025

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

To,
The Members,
M/S. Sumit Woods Limited,
B-Wing, Office No-1101, Opp. Reliance Office,
Express Zone, W.E.Highway, Malad -East
Mumbai 400097

We have conducted the Secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by 'Sumit Woods Limited' (CIN: L36101MH1997PLC152192) (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us with a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

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

We have examined the books, papers, minute books, forms and returns filed, and other records maintained by the Company for the audit period 1st April 2024 to 31st March 2025, and made available to us, according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 55A;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

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 corporateissues1991@gmail.com
 enquiry@scpanco.com

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 Reg. Office: A/302, Old Ashok Nagar, Vazira Naka, Borivali (W), Mumbai- 400091.
 Branch Office: 26, Gayatri Industrial Estate, Naupur, Vashi (E), Palihar, 401310.



- (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the Audit Period)**
- (e) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. (The Listing Regulations).
- (f) The Securities and Exchange Board of India (Issue and Listing of Securitised Debt Instruments and Security Receipts) Regulations, 2008; **(Not applicable to the Company during the Audit period)**
- (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable to the Company during the Audit period)**
- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the Audit Period)**

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India;
- (ii) The Listing Agreements entered into by the Company with Stock Exchange i.e. National Stock Exchange Limited

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, standards except the following:

Delayed submission of statement of Deviation(s) or Variation(s) for the quarter ended 31st December 2024. The Listed entity submit the same but after the due date.

We further report that:

We have relied on the compliance certificates issued by its officers and taken on record by the Board of Directors at their meeting(s) for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company. For Income tax laws and compliance with applicable accounting standards we have relied on the Audit report issued by the Statutory Auditors.

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

Adequate notice is given to all directors to schedule the Board Meetings/Committee Meetings, agenda and detailed notes on agenda were sent adequately in advance. Decisions at the Board meeting and Committee Meeting as represented by the management were carried out unanimously.

We further report that as per the explanations given to me and the representations made by the Management and relied upon, there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines.

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Branch Office: 26, Gayatri Industrial Estate, Mavehar, Vashi (E), Palshan, 401310



We further report that during the period under review, as explained and represented by the management, there was no event / action having major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

For M/S. SCP & CO.

Practicing Company Secretaries

Swapnil Pande

M.No A44893 C.P.No 21962

Peer Review Certificate No: 1958/2022

Place: Mumbai

Date: 28-05-2025

UDIN: A044893G000480515

(Note: This report is to be read with our letter of even date which is annexed as "ANNEXURE A" and forms an integral part of this report.)



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Naka, Borivali (W), Mumbai- 400091.
Branch Office: 26, Gayatri Industrial Estate,
Navehar, Vocol (F), Palihari- 401210.




"ANNEXURE A"

To,
The Members,
M/S. Sumit Woods Limited,
B-Wing, Office No-1101, Opp. Reliance Office,
Express Zone, W.E.Highway, Malad -East
Mumbai 400097

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of the financial records and books of accounts of the Company.
4. Wherever required, we have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on a test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

For M/S. SCP & CO.
 Practising Company Secretaries

 Swapnil Pande
 M.No A44893 C.P.No 21962

Place: Mumbai
 Date: 28-05-2025
 UDIN: A044893G000480515

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 Branch Office: 26, Gayatri Industrial Estate, Nauphar, Vasai (E), Palghar. 401310

AVS & ASSOCIATES

Company Secretaries

(Peer Reviewed Firm)

Regd. Office: Office no. 305, 3rd Floor, Sector 1, Building No. 2, Millennium Business Park, Mahape, Navi Mumbai 400710, Maharashtra, India

Email: info@avsassociates.co.in

Tel: 022 48012494

FORM NO. MR.3

SECRETARIAL AUDIT REPORT

For the Financial Year Ended 31st March, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

Mitsu Developers Private Limited

Add: B-Wing, Office No-1101, Opp. Reliance Office, Express Zone, W. E. Highway, Malad-East, Mumbai -400097, Maharashtra, India.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Mitsu Developers Private Limited** (hereinafter called the "**Company**"). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Auditor's Responsibility:

Our responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. We have conducted the audit in accordance with the applicable Auditing Standards issued by The Institute of Company Secretaries of India. The Auditing Standards require that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Due to the inherent limitations of audit including internal, financial, and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the Standards.

Modified Opinion:

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

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

- (i) The Companies Act, 2013 ('the Act') and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; **(Not Applicable to the Company during the audit period);**
- (iii) The Depositories Act, 1996, and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999, and the rules and regulations made there under to the extent of External Commercial Borrowings, Foreign Direct Investment, and Overseas Direct Investment **(Not Applicable to the Company during the audit period);**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 **(Not Applicable to the Company during the audit period);**
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 **(Not Applicable to the Company during the audit period);**
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not Applicable to the Company during the audit period);**
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not Applicable to the Company during the audit period);**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not applicable to the Company during the review period);**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients to the extent applicable;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not Applicable to the Company during the audit period) and;**
 - (h) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not Applicable to the Company during the audit period);**
- (vi) Based on the representation made by the Company and its Officers, having regard to the compliance system prevailing in the Company, the Company has complied, to the extent applicable, with the following laws applicable specifically to it:
 - The Real Estate (Regulation and Development) Act, 2016
 - The Maharashtra Regional and Town Planning Act, 1966
 - The Building & Other Construction Workers (Regulation of Employment and Conditions of Service) Act, 1966
 - The Maharashtra Land Revenue Code, 1966
 - The Maharashtra Ownership Flats (Regulation and Promotion of Construction,

- Sale, Management and Transfer) Act, 1963
- The Environment (Protection) Act, 1986 read with the Construction and Demolition Waste Management Rule, 2016
- The Development Control Regulation, 1991 and the Development Control and Promotions Regulations, 2034

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable to it.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, except that *the matter pertaining to the retirement of a Director by rotation was not placed before the members at the 13th Annual General Meeting held on September 28, 2024, which is not in conformity with the provisions of Section 152(6) of the Companies Act, 2013.*

We further report that:

The Board of Directors of the Company is duly constituted with the proper balance of Executive Directors and Non-Executive Directors, to the extent applicable.

Adequate notice is given to all directors to schedule the Board Meetings and agenda items were generally sent in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings are carried out unanimously or majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines.

**For AVS & Associates
Company Secretaries**

SD/-

Shashank Ghaisas

Partner

Membership No: F11782

CP No: 16893

Peer Review No: 1451/2021

UDIN: F011782G000981674

Place: Navi Mumbai

Date: August 11, 2025

This report is to be read with our letter of even date which is annexed as '**Annexure - A**' and forms an integral part of this report.

- Sale, Management and Transfer) Act, 1963
- The Environment (Protection) Act, 1986 read with the Construction and Demolition Waste Management Rule, 2016
- The Development Control Regulation, 1991 and the Development Control and Promotions Regulations, 2034

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable to it.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, except that *the matter pertaining to the retirement of a Director by rotation was not placed before the members at the 13th Annual General Meeting held on September 28, 2024, which is not in conformity with the provisions of Section 152(6) of the Companies Act, 2013.*

We further report that:

The Board of Directors of the Company is duly constituted with the proper balance of Executive Directors and Non-Executive Directors, to the extent applicable.

Adequate notice is given to all directors to schedule the Board Meetings and agenda items were generally sent in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings are carried out unanimously or majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines.

**For AVS & Associates
Company Secretaries**

SD/-

Shashank Ghaisas

Partner

Membership No: F11782

CP No: 16893

Peer Review No: 1451/2021

UDIN: F011782G000981674

Place: Navi Mumbai

Date: August 11, 2025

This report is to be read with our letter of even date which is annexed as '**Annexure - A**' and forms an integral part of this report.

'Annexure – A'

To,
The Members,
Mitsuru Developers Private Limited
Add: B-Wing, Office No-1101, Opp. Reliance Office,
Express Zone, W. E. Highway, Malad-East,
Mumbai -400097, Maharashtra, India.

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial and other records under applicable laws is the responsibility of the management of the Company. Our responsibility is to issue a Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to us by the Company, along with explanations where so required.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on a test-check basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of the financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations, and major events during the audit period.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, and standards is the responsibility of Management. Our examination was limited to the verification of procedures on test check basis for the purpose of issuing the Secretarial Audit Report.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For AVS & Associates
Company Secretaries

SD/-

Shashank Ghaisas
Partner
Membership No: F11782
CP No: 16893
Peer Review No: 1451/2021
UDIN: F011782G000981674

Place: Navi Mumbai
Date: August 11, 2025

AVS & ASSOCIATES

Company Secretaries

(Peer Reviewed Firm)

Regd. Office: Office no. 305, 3rd Floor, Sector 1, Building No. 2, Millennium Business Park, Mahape, Navi Mumbai 400710, Maharashtra, India

Email: info@avsassociates.co.in

Tel: 022 48012494

FORM NO. MR.3

SECRETARIAL AUDIT REPORT

For the Financial Year Ended 31st March, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Sumit Matunga Builders Private Limited
Add: B-Wing, Office No. 1101, Opp. Reliance Office,
Express Zone, W. E. Highway, Malad-East,
Mumbai -400097, Maharashtra, India.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Sumit Matunga Builders Private Limited** (hereinafter called the "**Company**"). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Auditor's Responsibility:

Our responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. We have conducted the audit in accordance with the applicable Auditing Standards issued by the Institute of Company Secretaries of India. The Auditing Standards require that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Due to the inherent limitations of audit, including internal, financial, and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the Standards.

Modified Opinion:

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

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

- (i) The Companies Act, 2013 ('the Act') and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; **(Not Applicable to the Company during the audit period);**
- (iii) The Depositories Act, 1996, and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999, and the rules and regulations made there under to the extent of External Commercial Borrowings, Foreign Direct Investment, and Overseas Direct Investment **(Not Applicable to the Company during the audit period);**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 **(Not Applicable to the Company during the audit period);**
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 **(Not Applicable to the Company during the audit period);**
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not Applicable to the Company during the audit period);**
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not Applicable to the Company during the audit period);**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not applicable to the Company during the review period);**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients to the extent applicable;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not Applicable to the Company during the audit period) and;**
 - (h) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not Applicable to the Company during the audit period);**
- (vi) Based on the representation made by the Company and its Officers, having regard to the compliance system prevailing in the Company, the Company has complied, to the extent applicable, with the following laws applicable specifically to it:
 - The Real Estate (Regulation and Development) Act, 2016
 - The Maharashtra Regional and Town Planning Act, 1966
 - The Building & Other Construction Workers (Regulation of Employment and Conditions of Service) Act, 1966
 - The Maharashtra Land Revenue Code, 1966

- The Maharashtra Ownership Flats (Regulation and Promotion of Construction, Sale, Management and Transfer) Act, 1963
- The Environment (Protection) Act, 1986 read with the Construction and Demolition Waste Management Rule, 2016
- The Development Control Regulation, 1991 and the Development Control and Promotions Regulations, 2034

We have also examined compliance with the applicable clauses of the following:

- Secretarial Standards issued by The Institute of Company Secretaries of India.
- The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable to it.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, except that *the matter pertaining to the retirement of a Director by rotation was not placed before the members at the 13th Annual General Meeting held on September 28, 2024, which is not in conformity with the provisions of Section 152(6) of the Companies Act, 2013.*

We further report that:

The Board of Directors of the Company is duly constituted with the proper balance of Executive Directors and Non-Executive Directors, to the extent applicable.

Adequate notice is given to all directors to schedule the Board Meetings and agenda items were generally sent in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings are carried out unanimously or majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines.

**For AVS & Associates
Company Secretaries**

SD/-

Shashank Ghaisas

Partner

Membership No: F11782

CP No: 16893

Peer Review No: 1451/2021

UDIN: F011782G000981663

Place: Navi Mumbai

Date: August 11, 2025

This report is to be read with our letter of even date which is annexed as '**Annexure - A**' and forms an integral part of this report.

'Annexure – A'

To,
The Members,
Sumit Matunga Builders Private Limited
Add: B-Wing, Office No-1101, Opp. Reliance Office,
Express Zone, W. E. Highway, Malad-East,
Mumbai -400097, Maharashtra, India.

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial and other records under applicable laws is the responsibility of the management of the Company. Our responsibility is to issue a Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to us by the Company, along with explanations where so required.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on a test-check basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of the financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations, and major events during the audit period.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, and standards is the responsibility of Management. Our examination was limited to the verification of procedures on test check basis for the purpose of issuing the Secretarial Audit Report.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For AVS & Associates
Company Secretaries

SD/-
Shashank Ghaisas
Partner
Membership No: F11782
CP No: 16893
Peer Review No: 1451/2021
UDIN: F011782G000981663

Place: Navi Mumbai
Date: August 11, 2025

Annexure III

Conservation of Energy, Technology absorption, Foreign Exchange Earning and Outgoing:

(A) CONSERVATION OF ENERGY:

The Company has always been conscious of the need for conservation of energy and has been sensitive in making progress towards this initiative. Adequate measures are always taken to ensure optimum utilization and maximum possible saving of energy at the offices and units of the Company.

The Company constantly improves on and installs various energy saving devices. The Company replaces old electrical drives and has been re-organizing production process by introducing improved systems which also conserves energy.

(B) TECHNOLOGY ABSORPTION:

1. RESEARCH AND DEVELOPMENT

Your Company, committing itself to Research & Development activities, has always played an imperative role for cost-effective expansion of business development. Research & Development has been implemented with objectives like continual efficiency enhancement, reductions in material costs, improving speed and quality of processes and innovation. The Company has always been conscious of the need for conservation of energy and has been sensitive in making progress towards this initiative.

2. TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION

The Company continues to integrate the latest proficient technology, innovations and improvement as introduced and suitable to the manufacturing operations carried out by the Company. It also adopts and upgrades its technology to sustain and presence in the domestic and international market.

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO

Not Applicable

By Order of the Board of Directors
for Sumit Woods Limited

SD/-

Bhushan Nemlekar
Whole-Time Director & Chief
Financial Officer
DIN: 00043824

SD/-

Mitaram Jangid
Managing Director
DIN: 00043757

Place: Mumbai

Date: 11th August 2025

Annexure IV

(Section 197(12), read with Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014]

(I) DETAILS OF RATIO OF REMUNERATION OF DIRECTOR

The percentage increase in remuneration of Director during the financial year 2024-25, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2024-25 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No.	Name of Director/KMP and designation	Remuneration /Sitting fees to the Director/ Independent Director, KMP for the F.Y. 2024-25 (Rs.)	Percentage increase/decrease in remuneration in F.Y. 2024-25
1	Mrs. Pooja Chogle	1,20,000/-	-
2	Mrs. Pooja Parekh	1,20,000/-	100.00
3	Mr. Vineshkumar Singhal	1,40,000/-	27.27
4	Ms. Rekha Bagda	12,35,000/-	-
5	Mr. Subodh Nemlekar	20,00,000/-	233.33
6	Mr. Bhushan Nemlekar	45,00,000/-	309.09
7	Mr. Mitaram Jangid	66,00,000/-	500.00

(ii) The median remuneration of employees of the Company during the financial year was Rs. 12,35,000/-;

(iii) In the financial year, there was an increase of Rs. 5,19,815 in the median remuneration of employees;

(iv) There were 36 permanent employees on the rolls of Company as on March 31, 2025;

(v) Average percentage decrease in the salaries of employees other than Executive Directors in the last financial year i.e. FY 2024-25 was 0.105% as compared to FY 2023-24.

(vi) It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

Details of employee remuneration as required under provisions of Section 197 of the Companies Act, 2013 and Rule 5(2) & 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided in a separate statement and forms part of the Annual Report.

Details of Top Ten Employees as on March 31, 2025 in terms of remuneration drawn as required under Section 197 of the Companies Act, 2013 and Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Sr. No.	Name of Employee	Designation	Remuneration (Rs.)	Nature of Employment	Educational Qualifications	Experience	Date of Joining	Age of Employee	Previous Employment	Equity shares held (In %)	Whether employee is related to Director
1	Mr. Clint P Dos Santos	Chief Engineer	24,33,660	Permanent	Engineer	28 Years	18/12/1997	48	First Job	3738	No
2	Mrs. Priyanka Dhruva	Chartered Accountant	17,73,936	Permanent	Chartered Accountant	10 years	15/09/2021	32	MBC Corporate Advisory services Pvt Ltd	0	No
3	Mr. Ramesh Sharma	Sr. Legal Executive	16,69,044	Permanent	LLB	20 Years	21/08/2006	45	Swartik Ply & Timber	7488	No
4	Mr. Rohan Tejura	Chief Information officer (CIO)	16,34,172	Permanent	Higher studies	23 Years	09/11/2021	44	Focus Softnet Enterprises	22100	No
5	Mr. Jatin Ramesh Waghela	CA Manager Accounts and Finance	13,50,000	Permanent	Chartered Accountant	10 Years	03/07/2024	31	Wizcraft Entertainment Agency Pvt. Ltd.	0	No
6	Mr. Manoj Jangid	Sr.	12,31,000	Permanent	SSC	30 Years	10/09/1996	55	First Job	488	Yes,

		Relationship Manager	404										Cousin of Mr. Mitara m/angid
7	Mrs. Rekha Bagda	Company Secretary & Compliance Officer	11,40,000	Permanent	Company Secretary	12 Years	18/04/2024	37	Tokyoplast International Limited	0	No	No	No
8	Mr. Ashish Aitwade	Sr. Site Engineer	10,93,332	Permanent	Bachelor of Architect	17 Years	01/09/2009	41	First Job	416	No	No	No
9	Vinayak Manjrekar	Asst. Manager-A/c & Finance	10,32,156	Permanent	B.com	31 Years	01/04/2001	53	First Job	1538	No	No	No
10	Kunal Sonawane	Purchase Manager	8,73,600	Permanent	MBA	11 Years	12/07/2017	34	Zanira Properties Pvt ltd	200	No	No	No

Annexure 5
PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS (Amount in Lakhs)

Sr.no.	Name of the party	Nature of transaction	Amount at the beginning of the Year	Net transactions during the year	Balance at the end of the year
1.	Homesync Real Estate Advisory Pvt. Ltd.	Investment in Equity Shares in Wholly own Subsidiary	1.00	0.00	1.00
2.	Sumit Matunga Builders Pvt Ltd	Investment in Equity Shares in Subsidiary	0.80	0.00	0.80
3.	Sumit Hills Private Ltd	Investment in Equity Shares in Subsidiary	0.73	0.00	0.73
4.	Mitasu Developers Private Ltd.	Investment in Equity Shares in Wholly own Subsidiary	1.00	0.00	1.00
5.	Sumit Eminence Private Limited	Investment in Equity Shares in Wholly own Subsidiary	1.00	0.00	1.00
6.	Sumit Realty Private Ltd.	Investment in Equity Shares	1.75	-1.75	0.00

7.	Sumit Kundil Joint Venture	Investment in Joint Venture	69.87	-25.84	44.03
8.	Sumit Snehashish Venture	Investment in Joint Venture	263.63	-263.63	0.00
9.	Sumit Pramukh Venture	Investment in Joint Venture	278.66	13.42	292.08
10.	Sun Sumit Venture	Investment in Joint Venture	513.29	-513.29	0.00
11.	Sumit Realty LLP	Investment in LLP	0.00	1.75	1.75
12.	Nakshatra Sumit Developers LLP	Investment in LLP	0.00	0.21	0.21
13.	Sumit Gajraj Builders LLP (Formerly known as Sumo Real Estate LLP)	Investment in LLP	0.00	222.39	222.39
14.	Sumit Bhoomi Developers LLP	Investment in LLP	6.00	0.00	6.00
15.	Sumit Luxe Ventures LLP	Investment in LLP	0.52	0.00	0.52
16.	Sumit Pragati Ventures LLP	Investment in LLP	464.29	125.65	589.95
17.	Milestone Construction & Developers LLP	Investment in LLP	27.28	1.0	28.33
18.	Sumit Garden Grove Construction LLP	Investment in LLP	38.46	0.00	38.46
19.	Sumit Pragati Shelters LLP	Investment in LLP	239.76	-44.14	195.61
20.	Sumit Star Land Developers LLP	Investment in LLP	704.12	38.05	742.17

21.	Mitasu Developers Pvt Ltd	Loan Given	357.17	-357.17	0.00
22.	Dreamax Developers Private Limited	Project Advance	20.00	0.00	20.00
23.	Kundil Realty Private Limited	Project advance	90.00	0.00	90.00
24.	Sumit Abode Private Limited	Project Advance	76.30	25.57	101.87
25.	Homesync Real Estate Advisory Pvt Ltd	Loan Given	73.10	239.50	312.60
26.	Sumit Pragati Developers LLP	Loan Given	6.30	-6.30	0.00
27.	Sumit Eminence Pvt. Ltd.	Loan Given	0.00	0.82	0.82
28.	Sumit Hills Private Limited	Loan Given	164.37	532.07	696.44
29.	Sumit Infotech Private Limited	Loan Given	4.09	2.52	6.61
30.	Sun Sumit Ventures	Co- borrower	During the F.Y. 2022-23 Company entered into loan agreement as co- borrower with Bharat Co-operative Bank (Mumbai) Ltd for Sun Sumit Venture's loan of ₹ 1000 Lakhs. Loan Outstanding amount as on 31.03.25 is Rs. 572.18 Lakhs.		
31.	Sun Sumit Ventures	Co-borrower	During the F.Y. 2023-24 Company have entered into loan agreement as co- borrower with Aditya Birla Finance Ltd. for Sun Sumit Venture's loan of ₹ 3000 Lakhs. Loan Outstanding amount as on 31.03.25 is Rs. 2470.80 Lakhs.		

By Order of the Board of Directors
For **Sumit Woods Limited**

Sd/-

Bhushan Nemlekar
Whole-Time Director
DIN: 00043824

Place: Mumbai

Date: **11th August, 2025**

Form AOC-1
**STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIALS STATEMENTS OF SUBSIDIARIES,
 ASSOCIATES AND JOINT VENTURES**
 (PURSUANT TO FIRST PROVISIO TO SUB SECTION (3) OF SECTION 129 READ WITH RULE
 5 OF COMPANIES (ACCOUNTS) RULES, 2014)

Part "A": Subsidiaries Rs in Lakhs

Sr. No	Particulars	Details	Details	Details	Details	Details
1	Name of the subsidiary	Mitsu Developers Private Limited	HomeSync Real Estate Advisory Pvt Ltd.	Sumit Matunga Builders Private Limited	Sumit Hills Private Limited	Sumit Eminence Private Limited
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01 st April 2024 to 31 st March 2025	01 st April 2024 to 31 st March 2025	01 st April 2024 to 31 st March 2025	01 st April 2024 to 31 st March 2025	01 st April 2024 to 31 st March 2025
3	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	Indian Rupees	Indian Rupees	Indian Rupees	Indian Rupees	Indian Rupees
4	Share capital	1.00	1.00	1.00	1.00	1.00
5	Reserves & surplus	718.18	-62.86	978.21	-4.28	-0.80
6	Total assets	936.12	349.65	1,045.75	1,653.66	1.18
7	Total Liabilities	216.74	411.51	66.54	1,656.94	0.98
8	Investments	0	0	0	0	0
9	Turnover	1,188.15	687.30	2,949.89	0	-
10	Profit before taxation	40.99	-53.44	193.74	-1.00	-0.42
11	Provision for taxation	-1.74	-0.71	59.12	0	0
12	Profit after taxation	42.73	-52.73	134.62	-1.00	-0.42
13	Proposed Dividend	0	0	0	0	0
14	% of shareholding	100%	99.99%	80%	72.5%	99.99%

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates	SUMIT REALTY PRIVATE LIMITED
1. Latest audited Balance Sheet Date	30 th September, 2024
	-
2. Shares of Associate held by the company on the year end	17,500
No.	-
Amount of Investment in Associates	1.75
Extend of Holding %	35%
	-
3. Description of how there is significant influence	There is significant influence due to percentage (%) of equity share capital
	-
4. Reason why the associate is not consolidated	-
	-
5. Net worth attributable to Shareholding as per latest audited Balance Sheet	671.97
	-
6. Profit / Loss for the year	-69.84
i. Considered in Consolidation	-24.44
ii. Not Considered in Consolidation	-45.40

Name of Joint Ventures	Sumit Chetna Venture	Sumit Snehashish Venture	Sumit Snehashish Joint Venture	Sumit Kundil Joint Venture	Sumit Pramukh Venture
1. Latest audited Balance Sheet Date	31 March 2025	31 March 2025	31 March 2025	31 March 2025	31 March 2025
2. Shares of Joint Ventures held by the company on the year end No.	NA	NA	NA	NA	NA
Amount of Investment in Joint Venture	Nil	NIL	NIL	43.18	292.08
Extend of Holding %	67%	30%	50%	50%	60%

3. Description of how there is significant influence	There is significant influence due to percentage (%) of profit sharing	There is significant influence due to percentage (%) of profit sharing	There is significant influence due to percentage (%) of profit sharing	There is significant influence due to percentage (%) of profit sharing	There is significant influence due to percentage (%) of profit sharing
4. Reason why the joint venture is not consolidated	-	-	-	-	-
5. Net worth attributable to Shareholding as per latest audited Balance Sheet	NIL	NIL	NIL	21.59	146.04
6. Profit / Loss for the year	-3.72	-13.87	1.81	-3.67	-9.04
i. Considered in Consolidation	-2.49	-4.16	0.90	-1.83	-5.42
ii. Not Considered in Consolidation	-1.23	-9.71	0.91	-1.84	-3.62

ANNEXURE - VI CORPORATE GOVERNANCE

REPORT ON CORPORATE GOVERNANCE FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025.

1. CORPORATE GOVERNANCE PHILOSOPHY

At Sumit Woods Limited, we believe that good Corporate Governance is not just about following rules- it's about doing the right thing. It's the way we ensure that our Company is managed responsibly, transparently, and in the best interests of everyone who has a stake in our success — our shareholders, employees, customers, investors, suppliers, regulators, and the communities we serve.

We view Corporate Governance as the backbone of trust and integrity in business. It means making fair and informed decisions, sharing accurate and timely information, being accountable for our actions, and treating all stakeholders equally and respectfully. These principles help build long-term value and protect the reputation and sustainability of the Company.

Our approach to Corporate Governance follows the principles outlined in Regulation 4(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which emphasize key values such as:

- Fairness and transparency
- Clear roles and responsibilities
- Respecting shareholder and stakeholder rights
- Timely and honest disclosures
- Strong oversight by the Board of Directors

This Corporate Governance Report has been prepared in accordance with the provisions of the SEBI Listing Regulations and outlines the governance systems, structures, and processes adopted by the Company. We are pleased to confirm that there have been no non-compliances with the requirements specified under sub-paras (2) to (10) of Schedule V, Part C of the SEBI Listing Regulations.

2. BOARD OF DIRECTORS

The Company boasts an active, experienced, highly qualified, and diverse Board, well-informed and committed to fulfilling its fiduciary duties while upholding the Company's Corporate Governance philosophy. This diversity enables a comprehensive analysis of market dynamics, competitive landscape, and future trends. Leveraging their varied knowledge and experiences, the Board introduces innovative ideas, alternative approaches, and novel solutions to address challenges effectively. Such diversity also brings numerous advantages to the Company, such as enhanced decision-making, improved risk management, adaptability to change, a strategic vision, inclusive stakeholder representation, fostering innovation and ensuring effective oversight, thereby contributing significantly to the Company's long-term success.

Board Composition

There were Six Directors on the Board of the Company as on March 31, 2025. The Board of Directors comprises of Executive Directors and Non-Executive Directors including Independent

Directors and Woman Directors. The Board is headed by Mr. Vineshkumar Singhal - Chairman and Non-Executive Independent Director, Mr. Mitaram Jangid - Managing Director and Mr. Bhushan Nemlekar - Whole-Time Director & Chief Financial officer. The Board also comprises of Mrs. Pooja Chogle and Mrs. Pooja Parekh, who are Independent Directors and Mr. Subodh Nemlekar - Non-Executive Director.

Details relating to the composition of the Board of Directors, number of Directorships, Memberships and Chairmanships of the Directors of the Company in other companies as on March 31, 2025, are as follows:

Name of the Director	Category of Director	Number of other Directorship held (including Private Companies)	Number of Committee Memberships in other domestic Companies	
			As Chairman	As Member
Mr. Vineshkumar Singhal	Chairman & Non-Executive Independent Director	01	-	-
Mrs. Pooja Chogle	Non-Executive Independent Director	-	-	-
Mr. Mitaram Jangid	Managing Director	09	-	-
Mr. Bhushan Nemlekar	Whole Time Director	10	-	-
Mr. Subodh Nemlekar	Non-Executive Non-Independent Director	05	-	-
Mrs. Pooja Tarunkumar Parekh	Non-Executive Independent Director	-	-	-

Note: Membership/Chairmanship relates to membership of Committees referred to in Regulation 26(1) of the Listing Regulations, viz. Audit Committee and Stakeholders Relationship Committee of all public limited companies, whether listed or not and excludes private limited companies, foreign companies and companies licensed under Section 8 of the Companies Act, 2013.

Details relating to the Board Meetings held during the Financial Year 2024-25 along with the attendance of each of the Directors are as follows:

The Board met Nine times during the financial year under review on the following dates:

Sr. No.	Board Meeting Dates
1	April 18 th , 2024
2	April 23 rd , 2024

3	May 29 th , 2024
4	August 12 th , 2024
5	02 nd September, 2024
6	November 13 th , 2024
7	December 06 th , 2024
8	December 11 th , 2024
9	February 10 th , 2025

Attendance:

Sr. No.	Name of the Director	Number of meetings entitled to attend	Number of Meetings attended	Whether attended the last AGM (28/09/2024)
1	Ms. Pooja Parekh	9	5	Yes
2	Mrs. Pooja Chogle	9	7	Yes
3	Mr. Mitaram Jangid	9	8	Yes
4	Mr. Bhushan Nemlekar	9	9	Yes
5	Mr. Subodh Nemlekar	9	8	Yes
6	Mr. Vinesh Singhal	9	9	Yes

Disclosure of Relationships between Directors inter-se:

1. Mr. Bhushan Nemlekar is son of Mr. Subodh Nemlekar
2. Mr. Subodh Nemlekar is father of Mr. Bhushan Nemlekar

Except the above, none of the other Directors are related with each other as on 31st March, 2025.

Number of Shares and Convertible Instruments held by Non- Executive Directors:

Mr. Subodh Nemlekar, Non-executive Director, holds 55,09,064 equity shares of Rs. 10/- each of the Company as on March 31, 2025. No other Non- Executive Director holds any equity shares of the Company.

Familiarization programme for the Independent Directors:

The Company had imparted a familiarization programme for the Independent Directors of the Company for them to get acquainted with the nature of business of the company. The details of which are provided on the website of the Company at www.sumitwoods.com under the tab Investor Relations. The web link for the same is as follows:
<http://www.sumitwoods.com/investors.php>

Chart or matrix setting out the skill/expertise/ competence of the Directors

In accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has identified the key skills, expertise and competencies required in the context of the Company's business and sector to ensure effective functioning of the Company.

A matrix setting out such core skills/expertise/competencies, together with the availability of these with the Board of Directors as on 31st March, 2025, is presented below:

1. Understanding of the Macro environment, particularly economic, political, and social factors.
2. Understanding of the real estate sector.
3. Strategic inputs on corporate, financial, and operating matters.
4. Risk assessment and management skills.
5. Understanding of the legal and regulatory framework in general, and that specific to the Company.
6. Understanding of financial, tax, and accounting matters.
7. Understanding of the Environment, Social, and Governance aspects that impact business operations
8. Human Resource Management
9. Sales and Marketing Functions

The tabulation below reflects the areas of expertise of the individual Directors:

Name	Skill No.								
	1	2	3	4	5	6	7	8	9
Mr. Mitaram Jangid	✓	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Bhushan Nemlekar	✓	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Subodh Nemlekar	✓	✓		✓			✓	✓	✓
Mr. Vineshkumar Singhal	✓						✓		✓
Mrs. Pooja Parekh	✓	✓		✓			✓		✓
Mrs. Pooja Chogle	✓	✓		✓		✓	✓		

Confirmation regarding the independence of the Directors of the Company

In the opinion of the Board of Directors of the Company and on the basis of the declarations furnished by the independent Directors, all the Independent Directors of the Company fulfill the criteria and conditions as specified under Regulation 16 (1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 149 of the Companies Act, 2013. The Terms of appointment of Independent Directors is hosted on the website of the Company.

Resignation of Independent Director

During FY.2024-25 there were no resignation from independent directors. However, Mrs. Pooja Parekh Independent director of the company has resigned w.e.f. 28th May 2025.

3. AUDIT COMMITTEE

The Board of Directors has constituted the Audit Committee in conformity with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations. The terms of reference and scope of activities of the Audit Committee are in conformity with the Companies Act, 2013 and the Listing Regulations. The Audit Committee comprises of the following Directors as on March 31, 2025:

1. Mr. Vineshkumar Singhal - Chairman (Non-Executive Independent Director)
2. Mrs. Pooja Chogle- Member (Non-Executive Independent Director)
3. Mr. Bhushan Nemlekar- Member (Whole Time Director)

The Audit Committee is responsible for overseeing the processes related to financial reporting and information dissemination. The primary objective of the Audit Committee of the Company is to monitor and effectively supervise the financial reporting process of the Company with a view to ensure accurate, timely and proper disclosures and transparency and integrity of financial reporting.

Brief description of the terms of reference of the Audit Committee inter alia includes:

The role of the Audit Committee includes the following:

- 1) oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- 2) recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- 3) approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- 4) reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a) matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - b) changes, if any, in accounting policies and practices and reasons for the same;
 - c) major accounting entries involving estimates based on the exercise of judgment by management;
 - d) significant adjustments made in the financial statements arising out of audit findings;
 - e) compliance with listing and other legal requirements relating to financial statements;
 - f) disclosure of any related party transactions; (g) modified opinion(s) in the draft audit report;
- 5) reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- 6) reviewing, with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus/ notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- 7) reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- 8) approval or any subsequent modification of transactions of the Company with related parties;
- 9) scrutiny of inter-corporate loans and investments;

- 10) valuation of undertakings or assets of the listed entity, wherever it is necessary;
- 11) evaluation of internal financial controls and risk management systems;
- 12) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- 13) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- 14) discussion with internal auditors of any significant findings and follow up there on;
- 15) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- 16) discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- 17) to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- 18) to review the functioning of the whistle blower mechanism;
- 19) approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- 20) carrying out any other function as is mentioned in the terms of reference of the audit committee; and
- 21) to ensure prior approval to all related party transactions pursuant to applicable section of the Companies Act, 2013 and the Listing Regulations.

The audit committee mandatorily reviews the following information:

- 1) management discussion and analysis of financial condition and results of operations;
- 2) statement of significant related party transactions (as defined by the audit committee), submitted by management;
- 3) management letters / letters of internal control weaknesses issued by the statutory auditors;
- 4) internal audit reports relating to internal control weaknesses;
- 5) the appointment, removal and terms of remuneration of the chief internal auditor are subject to review by the audit committee; and
- 6) statement of deviations:
 - a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

Meetings and Attendance:

In the financial year 2024-25, a total of five Audit Committee Meetings were held. Details of the meeting dates are provided below:

Sr. No.	Audit Committee Meeting Dates
1	29 th May, 2024
2	12 th August, 2024
3	02 nd September, 2024
4	13 th November, 2024
5	10 th February, 2025

Attendance:

Sr. No.	Name of the Director	Category	Number of Meetings entitled to attend	Number of Meetings attended
1.	Mr. Vineshkumar Singhal	Non- Executive Independent Director	5	5
2.	Mrs. Pooja Chogle	Non- Executive Independent Director	5	5
3.	Mr. Bhushan Nemlekar	Whole Time Director	5	5

4. NOMINATION & REMUNERATION COMMITTEE:

The Board of Directors has constituted the Nomination and Remuneration Committee of the Board of Directors of the Company in conformity with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations. The terms of reference and scope of activities of the Nomination and Remuneration Committee is in conformity with the Companies Act, 2013 and the Listing Regulations.

The Nomination and Remuneration Committee comprises of the following Directors as on March 31, 2025:

1. Mrs. Pooja Chogle - Chairperson (Non-Executive Independent Director)
2. Mr. Vineshkumar Singhal – Member (Non-Executive Independent Director)
3. Mr. Subodh Nemlekar- Member (Non-Executive Non-Independent Director)

Brief description of the terms of reference of the Nomination and Remuneration Committee inter alia includes:

- 1) *formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;*
- 2) *formulation of criteria for evaluation of performance of independent directors and the board of directors and Key Managerial Personnel of the Company;*
- 3) *devising a policy on diversity of board of directors;*
- 4) *identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal.*
- 5) *whether to extend, terminate or continue the term of appointment of the independent director, Key Managerial Personnel of the Company, on the basis of the report of performance evaluation of independent directors.*

Meetings and Attendance:

During the Financial year 2024-25 under review, Meeting of the Committee was held on

Sr. No.	Nomination and Remuneration Committee Meetings
1	April 18, 2024

Attendance:

Sr. No.	Name of the Director	Category	Number of Meetings entitled to attend	Number of Meetings attended
1.	Mrs. Pooja Chogle	Non- Executive Independent Director	1	1
2.	Mr. Vineshkumar Singhal	Non- Executive Independent Director	1	1
3.	Mr. Subodh Nemlekar	Non-Executive Non-Independent Director	1	1

INDEPENDENT DIRECTORS:**Meeting of Independent Directors:**

A separate meeting of Independent Directors was held on February 10, 2025, to, inter alia, review the performance of Non-Independent Directors, Chairman of the Company and the Board as a whole.

Performance evaluation criteria for Independent Directors:

Pursuant to the provisions of the Companies Act, 2013 and regulation 17 of the Listing Regulation, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration Committee, Shareholder and Investor Grievance Committee and Independent Directors.

Various aspects of the Board's functioning were evaluated such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise will be carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement, safeguarding the interest of the Company and its minority shareholders etc.

The Performance evaluation of the Independent Directors will be carried out by the entire Board. The Performance evaluation of the Chairman and the Non-Independent Directors will be carried out by the Independent Directors. The Directors express their satisfaction with the evaluation process.

The criteria for evaluation of the Independent Directors are on the following parameters:

Personal Traits/General Criteria:

- Highest personal and professional ethics, integrity and values;

- Inquisitive and objective perspective, practical wisdom and mature judgment;
- Demonstrated intelligence, maturity, wisdom and independent Judgment
- Self-confidence to contribute to board deliberations, and stature such that other board members will respect his or her view;
- The willingness and commitment to devote the extensive time necessary to fulfil his/her duties;
- The ability to communicate effectively and collaborate with other board members to contribute effectively to the diversity of perspectives that enhances Board and Committee deliberations; including a willingness to listen and respect the views of others; and
- The skills, knowledge and expertise relevant to the Company's business, with extensive experience at a senior leadership level in a comparable company or organization, including, but not limited to relevant experience in manufacturing, international operations, public service, finance, accounting, strategic planning, supply chain, technology and marketing.

Specific Criteria:

- Participation and contribution by a Director;
- Commitment, including guidance provided to the Senior Management outside of Board/ Committee Meetings;
- Effective deployment of knowledge and expertise;
- Effective management of relationship with various stakeholders;
- Independence of behavior and judgment;
- Maintenance of confidentiality of critical issues.

Further the Committee/Board shall be authorized to modify the criteria as it may deem fit and necessary.

Particulars of senior management including the changes therein since the close of the previous financial year.

Name	Designation	Changes during the year
Mr. Clint P Dos Santos	Chief Engineer	NA
Mrs. Priyanka Dhruva	Chartered Accountant	NA
Mr. Ramesh Sharma	Sr. Legal Executive	NA
Mr. Rohan Tejura	Chief Information officer (CIO)	NA
Mr. Jatin Ramesh Waghela	CA Manager Accounts and Finance	Appointment on 03 rd July 2024
Mr. Manoj Jangid	Sr. Relationship Manager	NA
Mr. Ashish Aitwade	Sr. Site Engineer	NA
Vinayak Manjrekar	Asst. Manager-A/c & Finance	NA
Kunal Sonawane	Purchase Manager	NA
Mrs. Rekha Bagda	Company Secretary & Compliance Officer	Appointment on 18 th April 2024

5. Remuneration of Directors:

Pecuniary relationship or transactions of the non-executive directors vis-à-vis the Company:

Except for the sitting fees paid to the Non-Executive Directors for attending the Board and Committee Meetings, and remuneration paid to Mr. Subodh Nemlekar there were no other pecuniary relationships or transactions of Non-Executive Directors vis-à-vis the Company.

Criteria of making payments to non-executive directors:

A Non-Executive Director shall be entitled to receive sitting fees for each meeting of the Board or Committee of the Board attended by him, of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014;

Details of sitting fees paid to the Independent Directors for the financial year 2024-25:

Sr. No.	Name of the Director	Category	Sitting Fees Paid
1.	Mrs. Pooja Chogle	Non- Executive Independent Director	Rs. 1,20,000/-
2.	Mr. Vineshkumar Singhal	Non- Executive Independent Director	Rs. 1,40,000/-
3.	Ms. Pooja Parekh	Non- Executive and Independent Director	Rs. 1,20,000/-

Details of the remuneration paid to the Managing Director, Whole-Time Director and the Non – Executive Director of the Company for the financial year 2024-25:

Sr. No.	Name of the Director	Remuneration paid	Perquisites	Total
1.	Mr. Mitaram Jangid	Rs. 65,00,000/-	-	Rs. 65,00,000/- p.a
2.	Mr. Bhushan Nemlekar	Rs. 45,00,000/-	-	Rs. 45,00,000/- p.a
3.	Mr. Subodh Nemlekar	Rs. 20,00,000/-	-	Rs. 20,00,000/- p.a

The Company has not provided any Stock Options to its Directors or employees

6. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Board of Directors has constituted the Stakeholders Relationship Committee of the Board of Directors of the Company in conformity with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Brief description of the terms of reference of the Stakeholders Relationship Committee inter alia includes:

1. Considering and resolving the grievances of the security holders of the Company including complaints related to transfer of shares, non-receipt of annual report and non-receipt of declared dividends;
2. Issue of duplicate/ split/ consolidated share certificates;
3. Allotment and listing of shares;
4. Reference to statutory and regulatory authorities regarding investor grievances; and
5. Ensure proper and timely attendance and Redressal of investor queries and grievances.

The Stakeholders Relationship Committee comprises of the following Directors as on March 31, 2025:

1. Mr. Vineshkumar Singhal - Chairperson (Non-Executive Independent Director)
2. Mrs. Pooja Chogle - Member (Non-Executive Independent Director)
3. Mr. Mitaram Jangid- Member (Managing Director)

Meetings and Attendance:

During the Financial year 2024-25 under review, one Meeting was held i.e. on November 13, 2024.

Shareholders' Complaints during the Year:

Number of complaints received during the period: Nil

Number of complaints resolved during the period: Nil

Number of complaints remaining unresolved at the end of the year: Nil

The SCORES website of SEBI for redressing grievances of the investors is being visited at regular intervals by the Company and there are no pending complaints registered with SCORES as on March 31, 2025.

There are no pending cases of share transfer as of March 31, 2025.

As per Regulation 46(2)(j) of Listing Regulations, the e-mail ID of the grievance redressal and other relevant details of the Company is cs@sumitwoods.com

As per Regulation 46(2)(k) of the Listing Regulations, the contact information of designated official of the Company viz. Mrs. Rekha Bagda, Company Secretary and Compliance Officer of the Company is cs@sumitwoods.com, Tel. No. 022-28749966/77

7. GENERAL BODY MEETINGS:

Particulars of the last 3 Annual General Meetings (AGM) and Extra- ordinary General Meetings held (EGM):

Particulars	Date and Time	Venue	Details of Special Resolutions Passed
28 th AGM (FY 2023-24)	03:00 PM 28 th September, 2024	B - 1101, Express Zone, Diagonally Opp. to Oberoi Mall, W.E. Highway,	1. Alteration In Clause 8 of the Articles of Association 2. To Consider and Approve Issue of Equity Shares on

		Malad (East), Mumbai – 400097.	Preferential Basis for Consideration in Cash 3. Issuance of Convertible Warrants to The Promoter, Promoter Group and Non-Promoter Categories of Persons on A Preferential Basis
27 th AGM (FY 2022-23)	03:00 PM 27 th September, 2023.	B - 1101, Express Zone, Diagonally Opp. to Oberoi Mall, W.E. Highway, Malad(East), Mumbai – 400097	1. To approve powers of the Board U/s 180(1)(a) of the Companies Act, 2013 2. Approval of Loans, Investments, Guarantee or Security Under Section 185 of The Companies Act, 2013 3. Approval of Members for increase in the limits applicable for making investments / extending loans and giving guarantees or providing securities in connection with loans to Persons / Bodies Corporate u/s 186 of the Companies Act,2013
26 th AGM (FY 2021-22)	04:00 PM 27 th September, 2022	B - 1101, Express Zone, Diagonally Opp. to Oberoi Mall, W.E. Highway, Malad (East), Mumbai – 400097.	NIL

POSTAL BALLOT

During the year 2024-25 the company has not sought approval from the shareholders through Postal Ballot.

Means of Communication

The Company's corporate website www.sumitwoods.com provides comprehensive information to shareholders.

The Quarterly and Annual Financial Results are submitted to the Stock Exchange at www.nseindia.com in compliance with the Listing Regulations. These results are also uploaded on the Company's website for the easy access of stakeholders.

Further, the financial results are published in widely circulated newspapers as follows:

- *The Economic Times and Business Standard* (English)
- *Lokshakti Marathi and Lakshadweep* (Marathi)
- *The Free Press Journal* (English)

All official news releases and other statutory information are also made available on the Company's website.

The Company's Shareholding Pattern is filed on a quarterly basis with the Stock Exchanges and also displayed on the Company's website www.sumitwoods.com.

The presentations made by the Company to institutional investors/ analysts are available on the website of the Company www.sumitwoods.com.

GENERAL SHAREHOLDER INFORMATION:

Annual General Meeting:	
Day, Date and Time:	Monday September 29, 2025 at 03.00 PM
Venue:	Though Video conference: Deemed Venue - B - 1101, Express Zone, Diagonally Opp. to Oberoi Mall, W.E. Highway, Malad (East), Mumbai - 400097
Financial Year:	April 01, 2024 to March 31, 2025
Dividend Payment Date:	Not Applicable
The name and address of Stock Exchange(s) at which the Company's equity shares are listed and a confirmation about payment of annual listing fee to the stock exchange.	National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai - 400 051 Listing fees to the National Stock Exchange of India Limited, Mumbai has been paid for the year 2025-26.
Security Code / Symbol ISIN Symbol for NSE	INE748Z01013 and SUMIT

In case the securities are suspended from trading, reason thereof:

Not applicable, since the securities of the Company have not been suspended from trading.

Registrar to an issue and share transfer agents:

M/s. Bigshare Services Private Limited, Office No 56-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400093, Maharashtra.

Share Transfer System:

M/s. Bigshare Services Private Limited is the Registrar and Share Transfer Agents of the Company. In terms of requirements to amendments to Regulation 40 of Listing Regulations w.e.f April 1, 2019, transfer of securities in physical form shall not be processed unless the securities are held in dematerialised form with a depository. Further, SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 (being part of SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024), mandated all listed companies to issue securities in dematerialized form only, while processing the service request of issue of duplicate securities certificate, claim from Unclaimed Suspense Account, renewal/ exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/ folios, transmission and transposition.

Distribution of Shareholding as on March 31, 2025:

Shares range	No. of Shareholders	% of Shareholders	No. of Shares	% of total issued capital
1 – 500	4896	81.4236	384273	0.8489
501 – 1000	361	6.0037	294505	0.6506
1001- 2000	201	3.4259	306371	0.6768
2001 – 3000	90	1.4968	242199	0.5350
3001 – 4000	64	1.0644	231220	0.5108
4001 – 5000	54	0.8981	257753	0.5694
5001 – 10000	120	1.9957	905768	2.0009
10001 & Above	222	3.6920	42646664	94.2077
Total	6013	100.0000	45268753	100.0000

Shareholding pattern as on March 31, 2025:

Sr. No.	Category of Shareholder	No. of Shareholders	Total no. of Shares	Total Shareholding as a percentage of total no. of Shares
(A)	Shareholding of Promoter and Promoter Group(A)	12	2,63,92,090	58.30
(B)	Public Shareholding			
(1)	Institutions	0	0	0
(a)	Mutual Funds	0	0	0
(b)	Venture Capital Funds	0	0	0
(c)	Alternate Investment Funds	0	0	0
(d)	Foreign Venture Capital Investors	0	0	0
(e)	Foreign Portfolio Investor	0	0	0
(f)	Financial Institutions/ Banks	0	0	0
(g)	Insurance Companies	0	0	0
(h)	Provident Funds / Pension Funds	0	0	0
	Sub Total (B) (1)	0	0	0
(2)	Central Government/ State Government(s)/ President of India	0	0	0
	Sub Total (B) (2)	0	0	0
(3)	Non-Institutions	0	0	0
(a)	Individuals			
	i. Individual shareholders holding nominal share capital upto Rs. 2 Lakhs	5576	29,87,744	6.60
	ii. Individual shareholders holding nominal share capital in excess of Rs. 2 Lakhs	126	1,01,02,707	22.32
(b)	NBFC's registered with RBI	0	0	0
(c)	Employee Trusts	0	0	0

(d)	Non-Resident Indian (NRI)	55	37,07,911	8.19
(e)	Overseas depositories (holding DRs)	0	0	0
(f)	Bodies Corporate	36	7,52,281	1.66
(g)	Any other			
	i. Clearing Members	6	1,73,256	0.38
	ii. HUF	115	11,52,764	2.55
	Sub Total (B) (3)	5914	1,88,76,663	41.70
	Total Public Shareholding (B) = (B)(1) + (B)(2) + (B)(3)	5914	1,88,76,663	41.70
	Total (A) + (B)	5926	4,52,68,753	100
(C)	Non Promoter – Non-Public			
(1)	Shares Underlying DRs	0	0	0
(2)	Shares Held By Employee Trust	0	0	0
	Grand Total (A)+(B)+(C)	5926	4,52,68,753	100

Dematerialization of Shares and Liquidity

The Securities and Exchange Board of India (SEBI), through a notification have made it compulsory that delivery in the Company's shares against Stock Exchange trades became compulsory in Demat format. Equity shares 4,52,30,053 are in dematerialized form and 38,700 are in physical form as on 31st March, 2025.

Outstanding GDRs / ADRs /Warrants or Conversion instruments, Conversion date and like impact on equity:

During the period from 1st April 2024 to 30th September 2024, the Board Meeting was held on 18th April 2024 and 23rd April 2024 for the purpose of the conversion of warrants and allotted 1,00,00,000 equity shares in two tranches to the promoter and non-promoter groups.

Subsequently, during the period from 1st October 2024 to 31st March 2025, the Board Meeting was held on 06th December 2024 and 11th December 2024 for the purpose of a preferential allotment of 46,81,709 equity shares and 27,65,000 share warrants. The entire share capital of the Company is listed and actively traded on the National Stock Exchange of India Limited (NSE).

Address for correspondence:

B-Wing, Office No-1101, Opp. Reliance Office, Express Zone, W.E. Highway, Malad-East, Mumbai City, Mumbai- 400097, Maharashtra, India.

OTHER DISCLOSURES:

Disclosures on materially significant related party transactions that may have potential conflict with the interests of listed entity at large: Nil.

Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

In compliance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has constituted an Internal Complaints Committee

(ICC) to address complaints regarding sexual harassment at the workplace.

During the financial year 2024-25 under review:

- Complaints received: **NIL**
- Complaints resolved: **NIL**

Complaints pending for over 90 days: **NIL**

Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount':

The Annexure for the Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount is attached in the Director's Report for the FY 2024-25.

Details of non-compliance by the listed entity, penalties and strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years:

NIL

During the financial year 2024-25, the total fees for all services paid by the Company, on consolidated basis, to statutory auditor and all entities in the network firm/network entity of statutory auditor was Rs. 3.87 Lakhs. The Bifurcation of the same is mentioned below:

Particulars	For the year ended March 31, 2025 (Rs.)	For the year ended March 31, 2024 (Rs.)
a. Audit	3,50,000	3,50,000
b. Certification Work	37,500	32,500
Total	3,87,500	3,82,500

Details of establishment of vigil mechanism whistle blower policy and affirmation that no personnel have been denied access to the audit committee:

The Company has established a Vigil Mechanism, which includes a Whistle Blower Policy, for its Directors and Employees, to provide a framework to facilitate responsible and secure reporting of concerns of unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct & Ethics. The details of establishment of Vigil Mechanism / Whistle Blower Policy are posted on the website of the Company and the weblink to the same is <http://www.sumitwoods.com/investors.php>. No Director / employee has been denied access to the Audit Committee.

Details of compliance with mandatory requirements and adoption of the non-mandatory requirements:

The Company constantly ensures compliance with all the mandatory requirements of the Listing Regulations. The status of compliances with the non-mandatory requirements specified in Part E of Schedule II have been included in this Report.

Web link where policy for determining material subsidiaries is disclosed:
<http://www.sumitwoods.com/investors.php>

Disclosure of commodity price risks and commodity hedging activities: Not Applicable

Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).

- (a) Working Capital requirements of Company as well as its Subsidiaries, meeting various operational expenditure of the Company including contingencies;
- (b) Capital expenditure requirements of Company as well as its Subsidiaries, meeting various capital expenditure of the Company including contingencies
- (c) Financing / investing of business opportunities, strategic initiatives;
- (d) General corporate purpose; and
- (e) Issue related expenses

AFFIRMATION AND DISCLOSURE

All the Directors and members of the Management Committee have affirmed their compliance with the Code of Conduct as on 31st March, 2025 and a declaration to that effect, signed by the MD, is attached and forms part of this Integrated Annual Report.

The Members of the Management Committee have made disclosure to the Board of Directors relating to transactions with potential conflict of interest with the Company. There were no material, financial or commercial transaction, between the Company and Members of the Management Committee that may have a potential conflict with the interest of the Company at large.

All details relating to financial and commercial transactions where Directors may have a pecuniary interest are provided to the Board and the interested Directors neither participate in the discussion nor vote on such matters. The Company has complied with the requirements specified in Regulations 17 to 27 and Clauses (b) to (i) of the Regulation 46(2) of the Listing Regulations

DISCRETIONARY REQUIREMENTS AS SPECIFIED IN PART E OF SCHEDULE II OF THE LISTING REGULATIONS:

A. The Board:

The Company has a Non-Executive Chairman, to whom no separate office has been provided. However, secretarial and other necessary assistance is made available to him as required, to facilitate the effective discharge of his responsibilities. In accordance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has also appointed an Independent Woman Director on the Board.

B. Shareholder Rights:

The Company's financial results are furnished to the Stock Exchanges and are also published in the newspapers and on the website of the Company and therefore results were not separately sent to the Members. The financial results of the Company are displayed on the website of the Company i.e. www.sumitwoods.com.

C. Modified opinion(s) in audit report:

The financial statements of the Company do not contain any modified opinion.

D. Separate posts of chairperson and Managing Director

Mr. Vineshkumar Singhal, Non- Executive Independent Director, is the Chairman of the Board and Mr. Mitaram Jangid is the Managing Director of the Company.

E. Reporting of internal auditor

The Internal Auditor reports to the Audit Committee.

The disclosures of the compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46:

The Company has complied with the corporate governance requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub - regulation (2) of Regulation 46.

F. Independent Directors

The Company has held one Independent Directors Meeting during the Financial Year 2024-25 on 12th February, 2025. All the Independent Directors of the Board duly attended the Meeting.

G. Risk Management:

The constitution of a Risk Management Committee is not applicable to the Company, as the requirement to constitute such a Committee applies only to the top 1000 listed entities by market capitalization. The Company falls under the top 2000 listed entities.

DISCLOSURE IN COMPLIANCE WITH PART F OF SCHEDULE V OF THE SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 FOR THE YEAR 2024-25

1. Aggregate no. of shareholders and the outstanding shares lying in the Unclaimed Suspense Account at the beginning of the year:

Nil

2. No. of shareholders who approached the issuer for transfer of shares from the Suspense Account during the year:

Nil

3. No. of shareholders to whom shares were transferred from Suspense account during the year:

Nil

4. Aggregate no. of shareholders and the outstanding shares lying in the Suspense Account at the end of the year:

Nil

By Order of the Board of Directors
for **Sumit Woods Limited**

Sd/-

Bhushan Nemlekar

Whole Time Director & Chief Financial Officer

DIN: 00043824

Place: Mumbai

Date: 11th August, 2025

DECLARATION BY THE CEO/ MANAGING DIRECTOR UNDER SCHEDULE V (D) OF THE SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 REGARDING ADHERENCE TO THE CODE OF CONDUCT:

To the best of my knowledge and belief, this is to affirm and declare, on behalf of the Board of Directors of the Company and senior management personnel, that:

- a. The Board of Directors has laid down a Code of Conduct, Ethics and Business Principles for all Board Members and Senior Management of the Company ["the Code of Conduct"];
- b. The Code of Conduct has been posted on the website of the Company;
- c. All the Board Members and Senior Management Personnel have affirmed their compliance and adherence with the provisions of the Code of Conduct for the financial year ended March 31, 2025.

for Sumit Woods Limited

Sd/-

Mitaram Jangid
Managing Director
DIN: 00043757

Place: Mumbai

Date: 11th August, 2025

**COMPLIANCE CERTIFICATE PURSUANT TO REGULATION 17(8) OF THE SEBI
(LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:**

To,
The Board of Directors,
Sumit Woods Limited

We, undersigned in our capacity as the Managing Director and Chief Financial Officer of Sumit Woods Limited ("the Company"), to the best of our knowledge and belief, certify that:

a) We have reviewed the financial statements and the cash flow statement for the year ended March 31, 2025 and based on our knowledge and belief:

i. these statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading;

ii. these statements together present a true and fair view of the Company's affair and are in compliance with the existing Accounting Standards, applicable Laws and Regulations.

b) We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

c) We are responsible for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the Internal Control Systems of the Company pertaining to financial reporting and we have not come across any reportable deficiencies in the design or operation of such internal controls.

d) We have indicated to the Auditors and Audit Committee:

i. significant changes, if any, in the internal control over financial reporting during the year;

ii. significant changes, if any, in the accounting policies made during the year and that the same have been disclosed in the notes to the financial statements; an

iii. instances of significant fraud of which we have become aware and involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

for **Sumit Woods Limited**

Sd/-
Mitaram Jangid
Managing Director
DIN: 00043757

Sd/-
Bhushan Nemlekar
Whole Time Director & Chief Financial Officer
DIN: 00043824

Place: Mumbai
Date: 11th August, 2025



CERTIFICATE OF NON – DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015)

To,
M/S. Sumit Woods Limited,
B-Wing, Office No-1101, Opp. Reliance Office,
Express Zone, W.E.Highway, Malad-East
Mumbai 400097

We have examined the relevant register, records, forms, return and disclosures received from the Directors of ' **SUMIT WOODS LIMITED**' having CIN: L36101MH1997PLC152192 and having registered office B-Wing, Office No-1101, Opp. Reliance Office, Express Zone, W.E. Highway, Malad - East - 400097 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this certificate in accordance with Regulation 34(3) read with Schedule V Para - C sub clause 10(i) of the Securities and Exchange Board of India (Listing obligation & Disclosure Requirements) Regulation, 2015.

In our opinion and to the best of our information and according to the verification (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as consider necessary and explanation furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on 31st March 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment
1.	Mr. Mitaram Ramlal Jangid	00043757	11/12/2002
2.	Mr. Subodh Ramikant Nemlekar	00043795	09/01/1997
3.	Mr. Bhushan Subodh Nemlekar	00043824	11/12/2002
4.	Mrs. Pooja Nikhil Chogle	08105139	26/04/2018
5.	Mr. Vineshkumar Singhal	08956526	11/11/2020
6.	Mrs. Pooja Tarunkumar Parekh	07450507	09/04/2021

For M/S. SCP & CO.
 Practicing Company Secretaries

Swapnil Pande
 M. No A44893 C.P. No 21962
 Peer Review Certificate: 1958/2022

Place: Mumbai
 Date: 08/05/2025
 UBIN No. MUMSG000480526

+91 7045000841

corporateissues1991@gmail.com
 enquiry@scpanco.com

www.scpanco.com

Reg. Office: A/302, Old Ashok Nagar, Vazira Naka, Borivali (W), Mumbai- 400091.
 Branch Office: 26, Gayatri Industrial Estate, Navghar, Vasai (E), Palghar- 401210.



**INDEPENDENT AUDITOR'S CERTIFICATE ON COMPLIANCE WITH THE CORPORATE GOVERNANCE
REQUIREMENTS UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)
REGULATIONS, 2015**

To,
The Members,
M/s. SUMIT WOODS LIMITED

We have examined the compliance of conditions of Corporate Governance by M/s Sumit Woods Limited ("the company") for the year ended 31st March 2025, as specified in Regulation 17 to 27, 46(2)(b) to (l) and Para C, D and E of Schedule V of Chapter IV of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

The Compliance of conditions of Corporate Governance is the responsibility of the management.

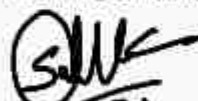
Our examinations have been limited to a review of the procedure and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of the opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations for the year ended 31st March 2025.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For M/S. SCP & CO.

Practicing Company Secretaries



Swapnil Pande

M. No A44893 C.P. No 21962

Peer Review Certificate: 1958/2022

Place: Mumbai

Date: 28-05-2025

UDIN: A044893G000480537

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MANAGEMENT DISCUSSION & ANALYSIS

The following Management Discussion and Analysis ("MD&A") is intended to assist readers in understanding Sumit Woods Limited (the "Company" or "Sumit Group"), its business environment, strategies, performance, and outlook and the risks applicable to Sumit Group. It should be read in conjunction with our consolidated financial statements and accompanying notes (the "financial statements") for the financial year ended March 31, 2025.

Outlook

The global economy has entered a period of uncertainty following the imposition of tariffs of products imported into the USA and some countries announcing reciprocal tariffs on US exports to their countries. This is likely to stagger global economic growth, the full outcome of which cannot be currently estimated. This risk is supplemented by risks related to conflicts, geopolitical tensions, trade restrictions and climate risks. In view of this, World Bank projected global economic growth at 2.7% for 2025 and 2026, factoring the various economic uncertainties

Internal control and their adequacy

The company has an Internal Audit team and an Internal Control System, supported by an external audit firm and a group assurance team, tailored to the size, scale, and complexity of its operations. Both the Internal Audit team and external reviewers bring extensive experience and expertise in internal controls, operating systems, and standard operating procedures. The system is backed by approved, documented policies, guidelines, and procedures that align with industry best practices to monitor business and operational performance, ensuring business integrity and enhancing operational efficiency. The Internal Audit team regularly assesses the adequacy of the internal control systems, compliance with operating procedures, and adherence to policies, conducting an annual audit of Internal Financial Controls. Based on the internal audit report, process owners implement corrective actions within a specified timeline to strengthen controls. Significant audit findings and corresponding corrective actions are presented to the Audit Committee of the Board of Directors on a quarterly basis.

GLOBAL REAL ESTATE MARKET

The global real estate market size accounted for USD 4.12 trillion in 2024 and is predicted to increase from USD 4.34 trillion in 2025 to approximately USD 7.03 trillion by 2034, expanding at a CAGR of 5.5% from 2025 to 2034. Real estate is referred to as the land as well as any permanent, whether natural or man-made, structures or improvements related to the property, such as a house. One type of real property is real estate. It varies from personal property, such as cars, boats, jewellery, furniture, and farm equipment, which is not permanently affixed to the land.

In the real estate market, social factors, such as evolving lifestyle choices, have a big impact. The demand for various types of properties might change as a result of changes in society attitudes and behaviors. A growing interest in flexible workspaces and home offices, for instance, is a result of the expansion of remote work and the digital economy. As a result, there is a higher demand for buildings with designated office space or co-working amenities. Similar to this, shifting interests in leisure and entertainment may increase demand for homes close to parks, recreation areas, and cultural attractions. The real estate market is also impacted by trends in household formation and marriage rates.

The desire for smaller, more inexpensive housing options, including studios or one-bedroom apartments, is rising as a result of postponed weddings and an increase in single-person families. Contrarily, households made up of couples or families tend to prefer bigger homes with more bedrooms and living space. These trends determine the demand for various sorts of residential properties and have an impact on the types and sizes of units that are built by developers. There are several ways that cultural diversity might affect the real estate market.

With a share of 53% in terms of revenue, the rental type led the market in 2024. This is a result of growing property costs in industrialized countries, which has led to an increase in renters and favoured segment development. For instance, a blog written by Mansion Global claims that in 2021, 60% of the residences in Germany will be rented, making it the country of renters.

INDIAN ECONOMY

India's economic outlook remains positive, demonstrating resilience amidst persistent global economic headwinds. Stabilising inflationary trends have enabled the RBI to reduce the key policy rate in February 2025. Further policy rate adjustments could be anticipated in the subsequent quarters, contingent upon suitable domestic and international economic conditions.

India's housing market is stronger than ever. Between January and September 2024, over 229,900 units were sold across top seven cities marking a 17 per cent increase from 2023 and a significant 60 per cent jump from 2019. The mid- and high-end segments dominate, with premium housing comprising 16 per cent of demand in 2024, up from just 6 per cent in 2019. This trend is expected to continue with luxury and ultra-luxury segments growing faster than affordable housing.

Integrated townships, offering community-focused living and advanced amenities, are also gaining popularity. Consumers are now seeking tech-enabled homes equipped with advanced offerings, such as AI-driven security, automated lighting and sustainable energy solutions. The concept of multigenerational living is also gaining traction, with families opting for spaces designed to accommodate diverse age groups under one roof. Going ahead, with positive lending rates and increasing consumer demand, the housing market is expected to retain the momentum.

The real estate industry in India is one of the largest and fastest-growing sectors in the country, expected to reach a market size of \$1 trillion by 2030. It plays a critical role in employment generation, urban development, and infrastructure growth. In 2025, the sector is witnessing robust activity driven by rising demand for housing, the expansion of commercial real estate, increasing investments by institutional players, and government support through initiatives like PMAY and Smart Cities Mission. This blog covers key trends, emerging opportunities, and challenges shaping the future of India's real estate industry.

India's real estate sector is more than just bricks and mortar—it's a powerful engine for economic growth. As one of the most dynamic industries, it contributes significantly to the country's GDP and employment landscape. The year 2025 marks a new phase of transformation, led by technology, sustainability, and rapid urbanization.

India's real estate sector has exhibited remarkable resilience in recent years. According to the India Brand Equity Foundation (IBEF), the sector attracted ₹35,300 crore in private equity investments in 2024, a 32% year-on-year increase. The residential property market saw record-breaking sales, with home sales reaching ₹3.47 lakh crore in FY23, a 48% increase from the previous year. The market is projected to reach a valuation of US\$1 trillion by 2030, contributing 13% to India's GDP by 2025.

The demand for residential properties remains strong, particularly in the mid-income, premium, and luxury segments. According to industry experts, 350,612 residential units were sold across eight major markets in 2024, a 6.54% year-on-year increase. Units priced above ₹10 million accounted for 46% of sales, driven by high-net-worth individuals (HNIs) and non-resident Indians (NRIs).

The Reserve Bank of India (RBI) has recently cut rates, reducing home loan interest rates to 8.10-8.75% as of March 2025. Policies like the Real Estate (Regulation and Development) Act (RERA) and the Pradhan Mantri Awas Yojana (PMAY) have boosted transparency and affordable housing. However, compliance costs under RERA have increased developer expenses, often passed on to buyers.

MUMBAI REAL ESTATE MARKET

Over time, Mumbai's population has been steadily going up, and it's expected to keep rising. Because of this, more and more people will need places to live in the city. That means there will be a bigger demand for residential apartments in Mumbai. Developers are already getting busy working on new projects to make sure there are enough homes for everyone who wants to live here.

In the second quarter of the financial year 2024-2025, the residential market in Mumbai witnessed significant growth. The city has set new records in the real estate sector and has established itself as one of the most resilient markets in the country. In Q2 of FY24-25, the real estate market in Mumbai has thrived. The highest sales volume in the city reached 24,222 units, setting a new market record. Not only has the city maintained its consistent growth trend, but it has also shown a 9% increase year-over-year in Q3 of 2024 and a 13%

increase year-to-date. Factors like high demand, premium property launches, and a growing preference for larger homes have helped the city dominate the real estate market in India. The growth in Mumbai's property market has also been favoured due to the economic climate in India, rising disposable income and an urgency amongst investors to purchase property when prices are stable.

In Q2 of FY24-25, homebuyers in Mumbai actively sought out and purchased properties across different ticket sizes. Around 10,000+ units, priced under Rs 5 million, were sold in the quarter, making up almost 42% of sales. Similarly, buyers who fall within the Rs 5 million and 10 million segment drove a 10% year-on-year growth that contributed around 24% to the city's total real estate sales. In the premium segment, buyers upped sales by 16% year-on-year and increased transactions from 7000+ units in Q3 2023 to 8153 units in Q3 2024.

The Mumbai Metropolitan Region (MMR) led India's housing inventory with around 1.9 lakh units. It marked a 1% increase from the previous quarter. The MMR also witnessed the launch of approximately 44,120 new units, showcasing a 31% rise from Q1 2024 and a 2% year-on-year rise with more than 64% of fresh supply in the less than 80 lakh segments. Prices for units also grew by 4% year-on-year, and the MMR area's residential market is likely to perform well during the rest of FY 2024-25, thanks to economic conditions and the completion of key infrastructure projects.

To keep up with rising demands, around 29,000+ new units were launched in the MMR during Q3 of 2024. The rating agency ICRA announced that it anticipates a year-on-year growth of 8-9% in the area sold in MMR during FY 2024-25. The growth is expected to be built on a foundation of end-user demand and affordable prices.

As Mumbai transforms, with key infrastructure projects enhancing connectivity and boosting the local economy, the real estate landscape looks promising. From the Mumbai Trans Harbour Link, Coastal Road, and Metro Aqua Line 3 to the Navi Mumbai International Airport, Versova Bandra Sea Link, and the Mumbai-Ahmedabad Bullet Train, Mumbai is on the highway to improving residents' quality of life.

STATE OF COMPANY'S FINANCIAL AFFAIRS CONSOLIDATED FINANCIALS

During the year under review, your Company's consolidated total revenue stood at Rs.14,403.04 lakhs as compared to Rs. 18,247.18 lakhs for the previous year, representing a decrease of 21.07%; Profit before tax stood at Rs. 1,529.82 lakhs for the year under review as compared to Profit before tax Rs. 1,284.68 lakhs for the previous year, representing an increase of 19.08%; and the total comprehensive income stood at Rs. 1,108.84 lakhs as compared to Rs. 1,027.85 lakhs for the previous year, representing an increase of 7.88%.

STANDALONE FINANCIALS

During the year under review, the total revenue stood at Rs. 9,911.32 lakhs as compared to Rs. 6,657.71 lakhs for the previous year representing an increase of 48.87%; Profit before

tax stood at Rs. 1,703.97 lakhs for the year under review as compared to Profit before tax Rs. 498.58 lakhs for the previous year, representing an increase of 241.76%; and the total comprehensive income stood Rs. 1,340.16 lakhs for the year under review as compared to Rs. 499.75 lakhs the previous year, representing an increase of 168.17%.

Opportunities

As India awaits policy reforms to pick up speed, your Company firmly believes that the demand for Real Estate in a country like India should remain strong in the medium to long term. Your Company's well accepted brand, contemporary architecture, and well-designed projects in strategic locations for customers and shareholders. Your Company is ideally placed to further strengthen its development potential by acquiring new land parcels.

Challenges

While the management of your Company is confident of creating and utilizing the opportunities, it also finds the following challenges:

Unanticipated delays in project approvals; Policy alterations; Increased cost of manpower and Technology; Rising cost of construction, Marketing activities; Growth in auxiliary infrastructure facilities; and over regulated environment; Steep increase in interest rates in general and mortgage rates in particular.

COMPANY STRENGTHS

Our Company has been in the real estate business for nearly four decades. Your Company continues to capitalize on the market opportunities by leveraging its key strengths. These include:

Brand Reputation: Enjoys higher recall and influences the buying decision of the customer given our hold on market being more than three decades. Strong customer satisfaction further results in higher premium realizations.

Execution: Possesses a successful track record of quality execution of projects within a reasonable time frame since commencement of any project with contemporary and modern architecture which fulfils the requirement of micro market and potential buyers.

Strong cash flows: Has built a business model that ensures continuous cash flows from their investment and development properties ensuring a steady cash flow even during the adverse business cycles as 90% of our inventory is sold/alloted before the completion of projects.

Significant leveraging opportunity: Follows conservative debt practice coupled with enough cash balance which provides a significant leveraging opportunity for further expansions.

Outsourcing: Operates an outsourcing model of appointing renowned engineers/architects / contractors & professionals that allows scalability and emphasizes contemporary design and quality construction – a key factor of success.

Transparency: As your company's motto states "Creating Value, Building Trusts" which reflects our strong culture of corporate governance and ensures transparency and high levels of business ethics.

Highly qualified execution team: Employs experienced, capable and highly qualified design and project management teams who oversee and execute all aspects of project development.

Strong Financing: Your Company has had good relations with various NBFCs and Bankers for funding projects in the near past and the company is able to maintain the same status given the current industry scenario.

Focus Points on future growth:

Focus is on middle, upper middle-class group and aspirational class in alignment with the government's aspect to provide housing for all;

Focusing more on project acquisition through joint ventures and development management model with view to achieve asset light model;

Focusing on timely completion of project by adopting new technologies in the field of constructions; and

Your company focuses on various opportunities in Mumbai and Goa in the field of Re-development and development which will ensure robust growth in revenue and profitability of the company.

RISKS AND CONCERNS

Market price fluctuation

The performance of your Company may be affected by the sales and rental realisations of its projects. These prices are driven by prevailing market conditions, the nature and location of the projects, and other factors such as brand and reputation and the design of the projects. Your Company follows a prudent business model and tries to ensure steady cash flow even during adverse pricing scenarios.

Sales volume

The volume of bookings depends on the ability to design projects that will meet customer preferences, getting various approvals in time, general market factors, project launch and customer trust in entering into sale agreements well in advance of receiving possession of the projects. Your Company sells its projects in phases from the time it launches the project, based on the type and scale of the project and depending on market conditions.

Land/ Development rights – costs and availability

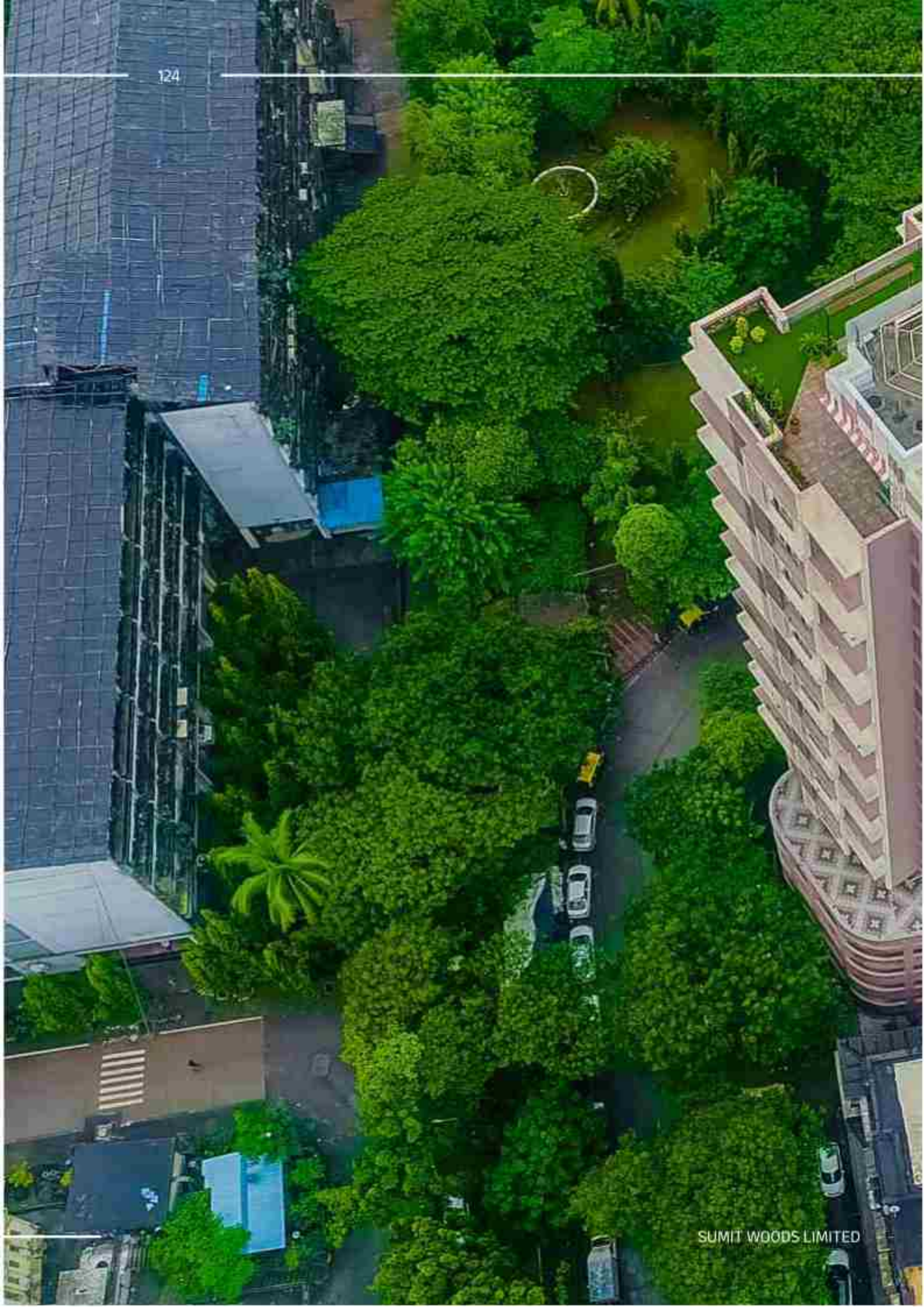
The cost of land, forms a substantial part of the project cost, particularly in Mumbai. It includes amounts paid for freehold rights, leasehold rights, fungible FSI, construction cost of area given to landlords in consideration for development rights, registration and stamp duty. Your Company acquires land / land development rights from the government and private parties. It ensures that the consideration paid for the land is as per the prevailing market conditions, reasonable and market timed. Your Company also enters into MOUs and makes advances for the land / land development rights prior to entering into definitive agreements. The ensuing negotiations may result in either a transaction for the acquisition of the land/ land development rights or the Company getting a refund of the moneys advanced. The Company also join JVS for project developments.

Financing costs

The acquisition of land and development rights needs substantial capital outflow. Inadequate funding resources and high interest costs may impact regular business and operations. Your Company has always tried to build sufficient reserves resulting out of operating cash flows to take advantage of any land acquisition or development opportunity.

CAUTIONARY STATEMENT

This Management Discussion and Analysis contain forward looking statements that reflects your Company's current views with respect to future events and financial performance. The actual results may differ materially from those anticipated in the forward looking statements as a result of many factors.





Financials

Standalone
Financial Statements

Consolidated
Financial Statements

Extract of Financial
Statements of Subsidiaries



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SUMIT WOODS LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

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

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("IndAS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2025, the Profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA" s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditors Responsibilities for the Audit of the Standalone 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 standalone 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 standalone financial statements.

Other Information

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report but does not include the standalone financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report. Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's Responsibilities for the Standalone Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one

resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone 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 Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the director's on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

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

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;

- iii. There has been no delay in transfer ring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and its subsidiary companies incorporated in India.
 - iv. a. The management has represented that, to the best of its knowledge and belief, as disclosed in note 42 to the standalone financial statement, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any persons or entities, including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;

b. The management has represented that, to the best of its knowledge and belief, as disclosed in note 42 to the standalone financial statement, no funds have been received by the Company from any persons or entities including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
 - v. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 requires all companies which use accounting software for maintaining their books of account, to use such an accounting software which has a feature of audit trail, with effect from the financial year beginning on 1 April, 2023 and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 (as amended) is not applicable for the current financial year.
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of SUMIT WOODS LIMITED of even date)

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

We have audited the internal financial controls over financial reporting of **SUMIT WOODS LIMITED** (the "Company") as of 31st March, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2025, based on the internal financial 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 ICAI.

For S S R V & Associates

Chartered Accountants

Firm Reg. No.: 135901W

Sd/-

Vishnu Kant Kabra

Partner

Membership No.: 403437

Place: Mumbai

Date: 28th May, 2025

UDIN: 25403437BMIOWP4747

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

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

- i. In respect of the Company's tangible & intangible assets:
- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of tangible & intangible assets.
 - (b) The Company has a program of verification to cover all the items of tangible & intangible assets in a phased manner which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain tangible & intangible assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as tangible & intangible assets in the standalone financial statements, the lease agreements are in the name of the Company.
 - (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment or intangible assets or both during the year.
 - (e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and Rules made thereunder.
- ii. (a) The Company is a Construction company. Accordingly, the Management has conducted Physical Verification of Inventory at Reasonable interval during the year and no Material discrepancies between physical inventory and book records were notice on physical verification and the valuation of closing stock has been certified by the management and we have relied on the same. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned construction finance in excess

of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company.

- iii. (a) According to the information explanation provided to us, the Company has provided loans or provided advances in the nature of loans, or given guarantee, or provided security to any other entity.

To Whom	the aggregate amount during the year	balance outstanding at the balance sheet date
To subsidiaries, joint ventures and associates	772.39 Lakhs	1009.86 Lakhs
Parties other than subsidiaries, joint ventures and associates	28.09 Lakhs	108.48 Lakhs

Guarantees Given

- During the F.Y. 2022-23 Company have entered into loan agreement as co borrower with Bajaj Housing Finance for Mitasu Developers Private Limited's loan of P 500 Lakhs. Loan Outstanding amount as on 01.04.24 is Rs. 319.96 Lakhs, and balance as on 31.03.25 is NIL.
- During the F.Y. 2022-23 Company have entered into loan agreement as co- borrower with Bajaj Housing Finance for Mitasu Developers Private Limited's loan of P 900 Lakhs. Loan Outstanding amount as on 01.04.24 is Rs. 230.84 Lakhs and balance as on 31.03.25 is NIL.
- During the F.Y. 2022-23 Company have entered into Loan agreement as co borrower with Bharat Co-operative Bank (Mumbai) Ltd for Sun Sumit Venture's Loan of P 1,000 Lakhs. Loan Outstanding amount as on 31.03.25 is Rs. 572.18 Lakhs.
- During the F.Y. 2023-24 Company have entered into Loan agreement as co borrower with Capri Global capital Limited for Sumit Matunga Builders Private Limited's loan of P 1,000 Lakhs. Loan Outstanding amount as on 01.04.24 is Rs. 557.29 Lakhs and balance as on 31.03.25 is NIL.
- During the F.Y. 2023-24 Company have entered into loan agreement as co- borrower with Aditya Birla Finance Limited for Sun Sumit Venture's Loan of P 3,000 Lakhs. Loan Outstanding amount as on 31.03.25 is Rs. 2470.80 Lakhs.

- (a) According to the information and explanation given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;
- (b) In case of the loans and advances in the nature of loan, schedule of repayment of principal and payment of interest have been stipulated and the borrowers have been regular in the payment of the principal and interest except for the loans which are repayable on demand basis.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given.
- (d) According to the information and explanation given to us, in respect of any loan or advance in the nature of loan granted which has fallen due during the year, none has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties;
- (e) The company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, required details in respect thereof are as below:

Particulars	Promoters	Related Parties	Other Parties
Aggregate of loans/advances Repayable on demand or Agreement does not specify any terms or period of Repayment outstanding	NIL	1118.34 Lakhs	NIL
Total Loan/advances given outstanding	1118.34 Lakhs		
Percentage of loans/advances in nature of loan to the total loans	0%	100.00%	0%

- iv. According to the information and explanations given to us and on the basis of our examination of records of the Company, in respect of investments made and loans, guarantees and security given by the Company, in our opinion the provisions of Section 185 and 186 of the Companies Act, 2013 ("the Act") have been complied with.
- v. The company has not accepted deposits during the year and does not have any unclaimed deposits as at 31st March, 2025 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section

148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.

vii. According to the information and explanations given to us, in respect of statutory dues:

- (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities. Further, no undisputed amounts payable in respect thereof 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 explanations given to us and on the basis of our examination of the records of the Company, statutory dues relating to Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues which have not been deposited on account of any dispute are as follows:

Name of the Statute	Nature of dues	Outstanding Demands	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	Rs. 10,13,046	A.Y. 2018-19	Commissioner of Income Tax (Appeals)
GOA VAT Act	VAT Demand	Rs. 3,47,246	Apr-17 to Jun 17	Commercial Tax officer

viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

ix.

- a) According to the information and explanations given to us and based on examination of the records of the Company, the Company has not defaulted in repayment of loans or borrowing or in the payment of interest thereon to any financial institution or bank. The Company did not have any loans or borrowings from government during the year.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
- c) In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.
- d) According to the information and explanations given to us and on an overall examination of the

balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

- e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under the Act.
- f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under the Act).
- x. (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- xi. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian accounting standards.
- xiii. a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- xiv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xv. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) The Company is not part of any group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

- xvi. According to the information and explanation given to us, the company has not incurred any cash losses in financial year and immediately preceding financial year.
- xvii. As audit tenure here has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- xviii. In our opinion and according to information and explanation given to us, the company can meet the liability which are exist as at the balance sheet date when such liabilities are due in the future.
- xix. According to the Information and explanation given to us, the company has not under obligation of corporate social responsibility, so there is no amount which remain unspent and need to transfer under special accounts in accordance with section 135 of the companies Act, 2013. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- xx. The reporting under clause 3(xxi) of the Order 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 S S R V & Associates
Chartered Accountants
Firm Reg. No.: 135901W

Sd/-
Vishnu Kant Kabra
Partner
Membership No.: 403437
Place: Mumbai
Date: 28th May, 2025
UDIN: 25403437BMIOWP4747

Sumit Woods Limited
CIN : L36101MH1997PLC152192
Standalone Balance sheet at March 31, 2025
All amounts are ₹ in Lakhs unless otherwise stated

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
Assets			
1 Non-current assets:			
a. Property, plant and equipment	6	762.90	549.92
b. Intangible assets	7	3.32	2.78
c. Intangible assets under development	8	49.78	49.78
d. Investment in subsidiaries, associates, joint ventures & Partnership firm	9	2,678.47	2,612.16
e. Financial assets			
i. Other investments	10	0.25	0.25
ii. Other financial assets	11	2,160.07	1,723.95
f. Non-current tax assets (net)	12	164.31	227.10
g. Other non-current assets	13	506.82	547.15
Total non-current assets		6,325.92	5,713.09
2 Current assets			
a. Inventories	14	15,365.39	10,955.20
b. Financial Assets			
i. Trade receivables	15	721.93	808.32
ii. Cash and cash equivalents	16	1,854.88	235.74
iii. Bank balances other than (ii) above	16	-	-
iv. Other financial assets	11	1,477.86	913.20
c. Other current assets	13	178.96	367.98
Total current assets		19,599.02	13,280.44
Total assets		25,924.95	18,993.54
Equity and liabilities			
Equity			
a. Equity share capital	17	4,526.88	3,058.70
b. Other equity	18	10,333.74	3,317.75
Total Equity		14,860.62	6,376.45
Liabilities			
1 Non-current liabilities			
a. Financial liabilities			
i. Borrowings	19	4,339.52	8,174.87
i. Other financial liabilities	20	43.24	-
b. Provisions	21	45.75	47.79
c. Deferred tax liability (net)	22	40.80	27.98
Total non-current liabilities		4,469.31	8,250.64
2 Current liabilities			
a. Financial liabilities			
i. Borrowings	19	1,147.61	1,812.17
ii. Trade payables	23	679.33	402.23
iii. Other financial liabilities	24	827.19	704.92
b. Provisions	21	57.25	28.41
c. Current tax liabilities (net)	25	216.73	-
d. Other current liabilities	26	3,666.90	1,418.71
Total current liabilities		6,595.02	4,366.44

Total Liabilities	11,064.33	12,617.08
Total Equity and Liabilities	25,924.95	18,993.54

See accompanying notes to the financial statements

This is the Balance Sheet referred to in our Report of even date.

For SSRV And Associates
Chartered Accountants
Firm Registration No. 135901W

For and on behalf of the Board

Sd/-
CA Vishnu Kant Kabra
Partner

Sd/-
Mitaram R. Jangid
Managing Director
DIN : 00043757

Sd/-
Bhushan S. Nemlekar
CFO & WholeTime Director
DIN : 00043824

M. No.: 403437
Place: Mumbai
Dated: 28th May, 2025
UDIN : 25403437BMIOWP4747

Sd/-
Rekha Bagda
Company Secretary

Sumit Woods Limited
CIN : L36101MH1997PLC152192
Statement of Standalone profit and loss for the year ended March 31, 2025
All amounts are ₹ in Lakhs unless otherwise stated

Particulars	Note No.	For the year ended March 31, 2025	For the year ended March 31, 2024
I Revenue from operations	27	9,392.27	6,445.30
II Other Income	28	519.05	212.41
III Total Income (I + II)		9,911.32	6,657.71
IV Expenses			
Purchases		1,128.77	644.38
Changes in inventories	29	(4,410.21)	(1,678.86)
Employee benefits expense	30	529.01	384.81
Constructions & Development Expenses	31	9,535.97	4,839.76
Finance costs	32	927.45	1,092.04
Depreciation and amortisation expense	33	43.13	41.84
Impairment losses	37	-	502.35
Other expenses	34	453.23	332.81
Total expenses (IV)		8,207.35	6,159.13
V Profit/(Loss) before tax (III - IV)		1,703.97	498.58
VI Tax expenses			
Current tax	35	371.10	-
Deferred tax	35	7.75	(9.76)
		378.85	(9.76)
VII Profit/(Loss) for the year (V - VI)		1,325.12	508.34
VIII Other comprehensive income			
<u>Items that will not be reclassified to profit or loss</u>			
- Remeasurements of the defined benefit plans (net of taxes)		20.11	(11.48)
- Income tax relating to above		(5.06)	2.89
IX Total comprehensive (loss)/income for the year (VII + VIII)		1,340.17	499.75

Earnings per equity share			
(1) Basic (in ₹)	37	3.15	1.66
(2) Diluted (in ₹)	37	3.15	1.38

See accompanying notes to the financial statements

For SSRV And Associates
Chartered Accountants
 Firm Registration No. 135901W

Sd/-
CA Vishnu Kant Kabra
 Partner

M. No.: 403437
 Place: Mumbai
 Dated: 28th May, 2025
 UDIN : 25403437BMIOWP4747

For and on behalf of the Board

Sd/-
Mitaram R. Jangid
 Managing Director
 DIN : 00043757

Sd/-
Bhushan S. Nemlekar
 CFO & WholeTime Director
 DIN : 00043824

Sd/-
Rekha Bagda
 Company Secretary

Sumit Woods Limited
CIN : L36101MH1997PLC152192
Statement of Standalone Cash flow for the year ended March 31, 2025
All amounts are ₹ in Lakhs unless otherwise stated

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
1 Cash flow from operating activities		
Profit / (Loss) Before tax	1,703.97	498.58
Adjustments for :		
Depreciation, amortisation and impairment	43.13	41.84
Finance costs	927.45	1,092.04
Unwinding of expenses for Security deposit as per Ind AS	189.42	126.71
ROU rent expense as per Ind AS	0.86	-
Profit/Loss on sale of property, plant & equipment	0.06	(0.13)
Net gain/loss on sale of investments	(143.11)	-
Impact of Gratuity	20.11	(11.48)
Sundry Balances Written Off	(0.39)	(1.15)
Impairment losses	-	502.35
Interest income	(365.63)	(204.32)
Operating profit before working capital changes	2,375.87	2,044.44
Adjustments for changes in :		
(Decrease)/Increase in Trade Payables	277.10	82.27
(Increase)/Decrease in Trade receivables	86.39	441.71
(Increase)/Decrease in Other assets	(387.24)	364.51
(Increase)/Decrease in Inventories	(4,410.19)	(1,678.86)
(Decrease)/Increase in Other Current Liabilities & Provisions	1,999.43	396.98
Cash generated from operations	(58.63)	1,651.05
Income tax paid	(32.50)	-
[A]	(91.13)	1,651.05
2 Cash flow from investing activities		
Payments for acquisition of Property, Plant & Equipments	(259.45)	(7.65)
Sale of Property, Plant & Equipments	0.14	0.39
Interest received	22.22	22.96
Fixed Deposits (Made) / Matured	(46.17)	(117.98)
Deposits for new Projects	(194.78)	(777.19)
Share of Profit / Loss from Subsidiary, Associates, firms & Joint ventures	206.28	-
Investment (made)/ withdrawn from Subsidiary, Associates, firms & Joint ventures	96.17	106.12
[B]	(175.58)	(773.34)
3 Cash flow from financing activities		
Proceeds from/(Repayments) of borrowings [Net]	(4,618.27)	215.08
Finance Cost	(776.98)	(1,331.33)
Money received against Issue of Share warrants	1,919.94	-
Proceed from issue of Share Capital (Including Security Perem	5,361.14	-
[C]	1,885.83	(1,116.25)

Net cash Inflow / (outflow) [A+B+C]	1,619.11	(238.54)
Openings cash and cash equivalents	235.74	474.28
Closing cash and cash equivalents	1,854.85	235.74

See accompanying notes to the financial statements

For SSRV And Associates
Chartered Accountants
Firm Registration No. 135901W

Sd/-
CA Vishnu Kant Kabra
Partner

M. No.: 403437
Place: Mumbai
Dated: 28th May, 2025
UDIN : 25403437BMIOWP4747

For and on behalf of the Board

Sd/-
Mitaram R. Jangid
Managing Director
DIN : 00043757

Sd/-
Rekha Bagda
Company Secretary

Sd/-
Bhushan S. Nemlekar
CFO & WholeTime Director
DIN : 00043824

Sumit Woods Limited

Statement of changes in equity for the year ended March 31, 2025

All amounts are ₹ in Lakhs unless otherwise stated

a. Equity share capital

(i) Balance at March 31, 2025

Balance at the beginning of the current reporting period	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
3,058.70	-	3,058.70	1,468.18	4,526.88

(ii) Balance at March 31, 2024

Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of the previous reporting period
3,058.70	-	3,058.70	-	3,058.70

b. Other equity

(i) Balance at March 31, 2025

Particulars	Reserves & surplus		Money received against share warrants	Total
	Securities premium reserve	Retained earnings		
Balance at the March 31, 2024	1,284.18	1,658.57	375.00	3,317.75
Changes in accounting policy or prior period errors	-	-	-	-
Restated balance at the April 1, 2024	1,284.18	1,658.57	375.00	3,317.75
Addition on account of issue of shares	5,377.39	-	1,919.94	7,297.33
Share warrants issued during the year	-	-	(1,500.00)	(1,500.00)
Remeasurement of defined benefits plan	-	15.05	-	15.05
Profit/(Loss) attributable to owners of the Company	-	1,325.12	-	1,325.12
Share of Profit Or Loss From JV LLPAsso of Previous years	-	(121.51)	-	(121.51)
Balance at the March 31, 2025	6,661.57	2,877.23	794.94	10,333.74

(ii) Balance at March 31, 2024

Particulars	Reserves & surplus		Money received against share warrants	Total
	Securities premium reserve	Retained earnings		
Balance at the March 31, 2023	1,284.18	1,158.82	375.00	2,818.00
Changes in accounting policy or prior period errors	-	-	-	-
Addition on account of issue of shares	-	-	-	-
Share warrants issued during the year	-	-	-	-
Remeasurement of defined benefits plan	-	(8.59)	-	(8.59)
Profit/(Loss) attributable to owners of the Company	-	508.34	-	508.34
Balance at the March 31, 2024	1,284.18	1,658.57	375.00	3,317.75

c. Nature of reserves**i. Securities premium reserve**

Securities premium reserve represents the premium received on issue of shares over and above the face value of equity shares. The reserve is available for utilisation in accordance with the provisions of the Companies Act, 2013.

ii. Retained earnings

Retained earnings represents the amount that can be distributed by the Company as dividends considering the

For SSRV And Associates
Chartered Accountants
Firm Registration No. 135901W

Sd/-
CA Vishnu Kant Kabra
Partner

M. No.: 403437
Place: Mumbai
Dated: 28th May, 2025
UDIN : 25403437BMIOWP4747

For and on behalf of the Board

Sd/-
Mitaram R. Jangid
Managing Director
DIN : 00043757

Sd/-
Rekha Bagda
Company Secretary

Sd/-
Bhushan S. Nemlekar
CFO & WholeTime Director
DIN : 00043824

Sumit Woods Limited

Notes to Standalone financial statement for the year ended March 31, 2025

1. Background Information

Sumit Woods Limited (The Company) was originally incorporated as "Sumit Woods Private Limited" at Goa on January 09, 1997 under the provisions of the Companies Act, 1956 vide Certificate of Incorporation issued by the Registrar of Companies, Goa, Daman and Diu at Panaji, Goa. The Registered Office of the Company was thereafter shifted to Mumbai with effect from March 24, 2005. Subsequently, The Company was converted into a public limited company under the Companies Act and the name of the Company was changed to 'Sumit Woods Limited' pursuant to fresh certificate of incorporation consequent upon change of name on conversion to public limited company dated February 06, 2018 issued by the Registrar of Companies, Maharashtra, Mumbai.

The Company is primarily engaged in the business of real estate/ real estate development and incidental services.

The addresses of its registered office and principal place of business are disclosed in the introduction to the annual report for the principal activities of the Company.

The standalone financial statements of the Company as on March 31, 2025 were approved and authorised for issue by the Board of Directors on May 28, 2025.

2. Statement of Compliance with Ind AS

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.

3. Basis of Preparation of Financial Statements

The financial statements have been prepared on accrual basis under the historical cost convention except for certain financial instruments measured at fair value at the end of each reporting period as explained in accounting policies below.

The financial statements are presented in Indian Rupees (₹) and all Values are rounded to the nearest lac, unless otherwise indicated

Current and Non-Current Classification:

An asset/liability is classified as current when it satisfies any of the following criteria:

- i. It is expected to be realized/ settled, or is intended for sale or consumption, in the companies normal operating cycle or
- ii. It is held primarily for the purpose of being traded or
- iii. It is expected to be realized/ due to be settled within 12 months after the reporting date or
- iv. It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date or
- v. The Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

All other assets and liabilities are classified as non- current.

Sumit Woods Limited

Notes to Standalone financial statement for the year ended March 31, 2025

4. Use of estimates

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

Key sources of estimation of uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of: fair valuation of unquoted equity investments, impairment of financial instruments, impairment of property, plant & equipment, useful lives of property, plant & equipment, provisions and contingent liabilities and long term retirement benefits.

5. Significant Accounting policies

5.1 Financial Instruments

Classification

Financial assets, other than equity instruments, are subsequently measured at amortised cost, fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVTPL) on the basis of both:

- (a) The entity's business model for managing the financial assets, and
- (b) The contractual cash flow characteristics of the financial asset.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held.

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not carried at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

- **Amortised cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

Sumit Woods Limited

Notes to Standalone financial statement for the year ended March 31, 2025

- Fair value through other comprehensive income (FVOCI):** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.
- Fair value through profit or loss:** Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

Equity instruments

The Company subsequently measures all equity investments at fair value except investment in subsidiary, joint venture and associate entities.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

Derecognition of financial assets

A financial asset is derecognised only when

- The Company has transferred the rights to receive cash flows from the financial asset or
- The Company retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised.

Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised. Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

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Notes to Standalone financial statement for the year ended March 31, 2025

Financial Liabilities

All Financial liabilities are measured at amortised cost using effective interest method or fair value through profit and loss. However, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies, financial guarantee contracts issued by the Company, and commitments issued by the Company to provide a loan at below-market interest rate are measured in accordance with the specific accounting policies set out below.

Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is either contingent consideration recognised by the Company as an acquirer in a business combination to which Ind AS 103 applies or is held for trading or it is designated as at FVTPL.

A financial liability is classified as held for trading if:

- it has been incurred principally for the purpose of repurchasing it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument

A financial liability other than a financial liability held for trading or contingent consideration recognised by the Company as an acquirer in a business combination to which Ind AS 103 applies, may be designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise;
- the financial liability is managed and its performance is evaluated on a fair value basis, in accordance with the Company's documented risk management or investment strategy; or
- it forms part of a contract containing one or more embedded derivatives, and Ind AS 109 permits the entire combined contract to be designated as at FVTPL.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in Statement of Profit and Loss. The net gain or loss recognised in Statement of Profit and Loss incorporates any interest paid on the financial liability and is included in the 'Other income' line item.

Gains or losses on financial guarantee contracts and loan commitments issued by the Company that are designated by the Company as at fair value through profit or loss are recognised in Statement of Profit and Loss:

Financial liabilities subsequently measured at amortised cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item. The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees paid or received that form an

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Notes to Standalone financial statement for the year ended March 31, 2025

integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in Statement of Profit and Loss.

5.2 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

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

5.3 Property Plant and Equipment

Recognition and initial measurement

Property, plant and equipment are valued at cost of acquisition or construction less accumulated depreciation and impairment loss. The Company capitalises all costs relating to the acquisition, installation and construction of property, plant and equipment. Subsequent costs are included in the asset's carrying amount or recognised as separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company. All other repair and maintenance costs are recognized instatement of profit or loss as incurred.

Subsequent measurement (depreciation and useful lives):

Depreciation is provided on the assets on their original costs up to their net residual value estimated at 5% of the original cost, prorata to the period of use on the written down value method, over their estimated useful life. Assets individually costing upto Rs 5,000 are fully depreciated in the year of purchase.

The residual values, useful lives and method of depreciation are reviewed at the end of each financial year.

De-recognition:

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference

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Notes to Standalone financial statement for the year ended March 31, 2025

between the net disposal proceeds and the carrying amount of the asset) is recognized in the statement of profit and loss, when the asset is de-recognized.

5.4 Intangible Assets

Recognition and initial measurement

Intangible assets are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

Subsequent measurement (amortisation):

The cost of capitalized software is amortized over a period of 6 years from the date of its acquisition.

5.5 Capital work in progress and Capital advances

Cost of assets not ready for intended use, as on the Balance Sheet date, is shown as capital work in progress. Advances given towards acquisition of property, plant and equipment outstanding at each Balance Sheet date are disclosed in Other Non-Financial Assets.

5.6 Revenue Recognition

Revenue from real estate development/ sale, maintenance services and project management services

Revenue is recognised on satisfaction of performance obligation upon transfer of control of promised products (residential or commercial completed units) or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those products or services.

The Company satisfies the performance obligation and recognises revenue over time, if one of the following criteria is met:

1. The customer simultaneously receives and consumes the benefits provided by the Company's performance as the Company performs; or
2. The Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
3. The Company's performance does not create an asset with an alternative use to the Company and an entity has an enforceable right to payment for performance completed to date.

For performance obligations where any one of the above conditions are not met, revenue is recognised at the point in time at which the performance obligation is satisfied.

In case, revenue is recognised over the time, it is being recognised from the financial year in which the agreement to sell or any other binding documents containing salient terms of agreement to sell is executed. In respect of 'over the period of time', the revenue is recognised based on the percentage-of-completion method ('POC method'), of accounting with cost of construction incurred (input method) for the respective projects determining the degree of completion of the performance obligation.

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Notes to Standalone financial statement for the year ended March 31, 2025

The revenue recognition requires forecasts to be made of total budgeted costs with the outcomes of underlying construction contracts, which further require assessments and judgments to be made on changes in work scopes and other payments to the extent they are probable and they are capable of being reliably measured. In case, where the contract cost is estimated to exceed total revenues from the contract, the loss is recognised immediately in the Statement of Profit and Loss. Revenue in excess of billing (unbilled revenue) are classified as contract asset while invoicing in excess of revenues (bill in advance) are classified as contract liabilities.

Rent

Rental Income is recognised on a time proportion basis as per the contractual obligations agreed with the respective tenant.

Interest

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Dividend

Dividend income from investments is recognised when the Company's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

5.7 Cost of Revenue

Cost of Real estate projects Cost of project, includes cost of land (including cost of development rights/ land under agreements to purchase), liasoning costs, estimated internal development costs, external development charges, borrowing costs, overheads, construction costs and development/ construction materials, which is charged to the statement of profit and loss based on the revenue recognised as explained in policy under revenue recognition, in consonance with the concept of matching costs and revenue. Final adjustment is made on completion of the specific project.

5.8 Borrowing cost

Borrowing costs directly attributable to the acquisition and/or construction of a qualifying asset are capitalized during the period of time that is necessary to complete and prepare the asset for its intended use or sale. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the statement of profit and loss as incurred.

5.9 Investments in equity instruments of subsidiaries, limited liability Partnership, joint ventures and associates

Investments in equity instruments of subsidiaries, limited liability partnership, joint ventures and associates are stated at cost as per Ind AS 27 'Separate Financial Statements'

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Notes to Standalone financial statement for the year ended March 31, 2025

5.10 Inventories:

Inventories comprise of Land and development rights, Construction materials, Work-in-progress, completed unsold flats/units. These are valued at lower of the cost and net realisable value.

Land and development rights	Land and development rights (including development cost) are valued at lower of cost and net realisable value. Costs include land acquisition cost and initial development cost.
Construction materials	Construction materials are valued at cost if the completed unsold flats/units in which they will be incorporated are expected to be sold at or above cost, else lower of cost and net realisable value. Cost is determined on a weighted average basis.
Work-in-progress (Land/ Real Estate under development)	Work-in-progress is valued at cost if the completed unsold flats/units are expected to be sold at or above cost otherwise at lower of cost and net realisable value. Cost includes direct expenditure relating to construction activity (including land cost) and indirect expenditure (including borrowing costs) during the construction period to the extent the expenditure is related to construction or is incidental thereto.
Completed unsold flats/units	Lower of cost and net realisable value.

Net realisable value is the estimated selling price in the ordinary course of business less estimated costs of completion (wherever applicable) and estimated costs necessary to make the sale.

5.11 Impairment of non - financial assets

The carrying amounts of the Company's property, plant & equipment and intangible assets are reviewed at each reporting period to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amounts are estimated in order to determine the extent of impairment loss, if any. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. The impairment loss, if any, is recognised in the statement of profit and loss in the period in which impairment takes place.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of

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Notes to Standalone financial statement for the year ended March 31, 2025

money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, however subject to the increased carrying amount not exceeding the carrying amount that would have been determined (net of amortisation or depreciation) had no impairment loss been recognised for the asset in prior accounting periods. A reversal of an impairment loss is recognised immediately in profit or loss.

5.12 Employee benefits

5.12.1 Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

5.12.2 Post-employment obligations

The Company operates the following post-employment schemes:

- (a) defined benefit plan such as gratuity; and
- (b) defined contribution plan such as provident fund.

Gratuity obligations:

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plan is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation denominated in INR is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income.

They are included in retained earnings in the statement of changes in equity and in the balance sheet.

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Notes to Standalone financial statement for the year ended March 31, 2025

Defined contribution plan

The Company pays provident fund contributions to publicly administered provident funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

5.13 Accounting for provisions, contingent liabilities and contingent assets

Provisions are recognised in the balance sheet when the Company has a present obligation (legal or constructive) as a result of a past event, which is expected to result in an outflow of resources embodying economic benefits which can be reliably estimated. Each provision is based on the best estimate of the expenditure required to settle the present obligation at the balance sheet date. Where the time value of money is material, provisions are measured on a discounted basis. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

Constructive obligation is an obligation that derives from an entity's actions where:

- by an established pattern of past practice, published policies or a sufficiently specific current statement, the entity has indicated to other parties that it will accept certain responsibilities, and
- as a result, the entity has created a valid expectation on the part of those other parties that it will discharge those responsibilities.

Contingent liabilities are not recognised in the financial statements. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

5.14 Income tax

Income tax expense comprises both current and deferred tax.

Current Income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date where the Company operates and generates taxable income.

Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

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Notes to Standalone financial statement for the year ended March 31, 2025
Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax assets and liabilities are not recognised for:

- temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction;
- temporary differences related to investments in subsidiaries, associates and joint arrangements to the extent that the Group is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

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

Minimum Alternate Tax:

Company has opted for paying Income Tax u/s 115BAA of the Income Tax Act, 1961. The MAT provisions under Section 115JB shall not be applicable to the company that has exercised the option referred to under section 115BAA of the Income Tax Act, 1961.

5.15 Dividends on ordinary shares

The Company recognises a liability to make cash or non-cash distributions to equity holders of the parent when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

Non-cash distributions are measured at the fair value of the assets to be distributed with fair value remeasurement recognised directly in equity. Upon distribution of non-cash assets, any difference between the carrying amount of the liability and the carrying amount of the assets distributed is recognised in the statement of profit and loss.

5.16 Segment reporting

The Company is primarily engaged in the business of Real Estate including group companies. As such the Company's financial statements are largely reflective of the Real Estate Business and there is no separate reportable segment.

Pursuant to Ind AS 108 - Operating Segments, no segment disclosure has been made in these financial statements, as the Company has only one geographical segment and no other separate reportable business segment.

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Notes to Standalone financial statement for the year ended March 31, 2025

5.17 Onerous contracts

Provisions for onerous contracts are recognised when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Company recognises any impairment loss on the assets associated with that contract.

- 5.18** The Company applied for the first-time certain standards and amendments, which are effective for annual periods beginning on or after 1 April 2024. The Company has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

(i) Ind AS 117 Insurance Contracts

The Ministry of Corporate Affairs (MCA) notified the Ind AS 117, Insurance Contracts, vide notification dated 12 August 2024, under the Companies (Indian Accounting Standards) Amendment Rules, 2024, which is effective from annual reporting periods beginning on or after 1 April 2024.

Ind AS 117 Insurance Contracts is a comprehensive new accounting standard for insurance contracts covering recognition and measurement, presentation and disclosure. Ind AS 117 replaces Ind AS 104 Insurance Contracts. Ind AS 117 applies to all types of insurance contracts, regardless of the type of entities that issue them as well as to certain guarantees and financial instruments with discretionary participation features; a few scope exceptions will apply. Ind AS 117 is based on a general model, supplemented by:

- A specific adaptation for contracts with direct participation features (the variable fee approach)
- A simplified approach (the premium allocation approach) mainly for short-duration contracts

The application of Ind AS 117 does not have material impact on the Company's separate financial statements as the Company has not entered any contracts in the nature of insurance contracts covered under Ind AS 117.

(ii) Amendments to Ind AS 116 Leases – Lease Liability in a Sale and Leaseback

The MCA notified the Companies (Indian Accounting Standards) Second Amendment Rules, 2024, which amend Ind AS 116, Leases, with respect to Lease Liability in a Sale and Leaseback.

The amendment specifies the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction, to ensure the seller-lessee does not recognise any amount of the gain or loss that relates to the right of use it retains.

The amendment is effective for annual reporting periods beginning on or after 1 April 2024 and must be applied retrospectively to sale and leaseback transactions entered into after the date of initial application of Ind AS 116.

The amendments do not have a material impact on the Company's financial statements.

Recent Accounting Developments – Standards Notified but not yet effective

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from 01 April 2025.

Sumit Woods Limited
 Notes forming part of the Standalone financial statements
 All amounts are ₹ in Lakhs unless otherwise stated

6 Property, plant and equipment

Description of assets	Construction Equipment	Immovable Properties	Office Equipment	Vehicles	Plant & Machinery	Furniture & Fixture	Mobile Instruments	Computer, Laptop & Server	Total
Gross Carrying amount									
Cost									
As at April 1, 2023	3.06	690.34	4.04	16.16	12.41	55.89	7.95	20.98	810.85
Additions	0.53	-	1.72	-	-	0.77	1.12	1.31	5.45
Disposals/ reclassifications	-	-	-	-	-	-	-	(0.47)	(0.47)
As at March 31, 2024	3.59	690.34	5.76	16.16	12.41	56.66	9.07	21.83	815.83
Additions	1.37	-	9.86	235.39	-	2.19	1.52	7.22	257.54
Disposals/ reclassifications	(0.22)	-	(0.20)	(0)	(0.33)	(1.90)	(0.14)	-	(2.80)
As at March 31, 2025	4.74	690.34	15.42	251.54	12.08	56.96	10.44	29.05	1,070.57
Depreciation									
As at April 1, 2023	1.92	149.32	2.45	8.68	7.98	36.71	5.41	13.58	226.05
Depreciation expense for the year	0.26	25.72	1.05	1.48	0.77	4.04	2.11	4.63	40.08
Eliminated on disposal of assets/ reclassifications	-	-	-	-	-	-	-	(0.21)	(0.21)
As at March 31, 2024	2.18	175.04	3.50	10.16	8.75	40.76	7.53	18.00	265.92
Depreciation expense for the period	0.65	24.07	1.21	10.31	0.58	1.79	0.72	2.44	41.76
Eliminated on disposal of assets/ reclassifications	-	-	-	-	-	-	-	-	-
As at March 31, 2025	2.83	199.11	4.71	20.47	9.33	42.55	8.25	20.44	307.68
Net Carrying amount									
As at March 31, 2025	1.91	491.23	10.71	231.08	2.75	14.41	2.19	8.60	762.90
As at March 31, 2024	1.41	515.30	2.26	6.00	3.66	15.90	1.54	3.83	549.92

6.1 There are no impairment losses recognised during the year.

6.2 No borrowing cost was capitalised during the current year and previous year.

6.3 Assets pledged as security

Office building with a carrying amount of ₹472.59 Lakhs (as at March 31, 2024: ₹ 495.85 Lakhs) included in the block of Immovable properties have been pledged to secure borrowings of the Company. The Company is not allowed to pledge these assets as security for other borrowings or to sell them to another entity.

Mariuti WagonR Motor car with a carrying amount of ₹ 1.71 Lakhs (as at March 31, 2024: ₹ 2.37) included in the block of Vehicles have been pledged to secure borrowings of the Company. The Company is not allowed to pledge these assets as security for other borrowings or to sell them to another entity.

Mercedes Motor car with a carrying amount of ₹ 131.12 Lakhs included in the block of Vehicles have been pledged to secure borrowings of the Company. The Company is not allowed to pledge these assets as security for other borrowings or to sell them to another entity.

Refer Note. 19 for more details regarding Property, plant and equipment pledged as security for borrowings.

6.4 The Company does not hold any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the Company.

6.5 The Company has not revalued its property, plant and equipment as on each reporting period and therefore Schedule III disclosure requirements with respect to fair value details is not applicable.

6.6 There are no capital work-in-progress during each reporting period and therefore Schedule III disclosure requirements with respect to fair value details is not applicable.

Sumit Woods Limited
Notes forming part of the Standalone financial statements
All amounts are ₹ in Lakhs unless otherwise stated
7 Intangible assets

	Computer software	Total
Deemed Cost		
As at April 1, 2023	7.27	7.27
Additions	2.20	2.20
Disposals/ reclassifications	-	-
As at March 31, 2024	9.47	9.47
Additions	1.90	1.90
Disposals/ reclassifications	-	-
As at March 31, 2025	11.38	11.38
Accumulated amortisation and impairment		
As at April 1, 2023	4.93	4.93
Amortisation expenses	1.76	1.76
Eliminated on disposal of assets/ reclassifications	-	-
As at March 31, 2024	6.69	6.69
Amortisation expenses	1.37	1.37
Eliminated on disposal of assets/ reclassifications	-	-
As at March 31, 2025	8.06	8.06
As at March 31, 2025	3.32	3.32
As at March 31, 2024	2.78	2.78

- 7.1 The Company has not revalued its intangible assets as on each reporting period and therefore Schedule III disclosure requirements with respect to fair value details is not applicable.

8 Intangible assets under development

	For the year ended March 31, 2025	For the year ended March 31, 2024
Balance at the beginning of the year	49.78	49.78
Additions	-	-
Deletions	-	-
Balance at the end of the year	49.78	49.78

8.1 Intangible assets under development ageing

Ageing for intangible assets under development as at March 31, 2024 is as follows:

As at March 31, 2025

Amount in Intangible assets under development for a period of	Less than 1 year	1-2 years	2-3 years	> 3 years
Projects in progress	-	-	49.78	-
Projects temporarily suspended	-	-	-	-

As at March 31, 2024

Amount in Intangible assets under development for a period of	Less than 1 year	1-2 years	2-3 years	> 3 years
Projects in progress	-	49.78	-	-
Projects temporarily suspended	-	-	-	-

Sumit Woods Limited

Notes forming part of the Standalone financial statements

All amounts are ₹ in Lakhs unless otherwise stated

9 Investment in subsidiaries, associates, joint ventures & Partnership firm

	As at March 31, 2025		As at March 31, 2024	
	Quantity (Nos.)/ Holding (%)	Amount	Quantity (Nos.)/ Holding (%)	Amount
Unquoted Investments (all fully paid)				
Investment in subsidiaries				
Investments in equity instruments				
Mitasu Developers Private Limited				
Equity Shares of the face value of ₹ 10/- each fully paid-up	10,000	1.00	10,000	1.00
HomeSync Real Estate Advisory Private Limited				
Equity Shares of the face value of ₹ 10/- each fully paid-up	9,999	1.00	9,999	1.00
Sumit Matunga Builder Private Limited				
Equity Shares of the face value of ₹ 10/- each fully paid-up	8,000	0.80	8,000	0.80
Sumit Hills Private Limited				
Equity Shares of the face value of ₹ 10/- each fully paid-up	7,250	0.73	7,250	0.73
Sumit Eminence Private Limited				
Equity Shares of the face value of ₹ 10/- each fully paid-up	9,999	1.00	9,999	1.00
Total investments in subsidiaries		4.53		4.53
Unquoted Investments (all fully paid)				
Investments in associates				
Sumit Realty Private Limited (Formerly known as 'Sumo Real Estate LLP' converted on 30.09.2024)	17,500	-	17,500	1.75
(Equity Shares of the face value of ₹ 10/- each fully paid-up)				
Sumit Realty LLP	35%	-	-	-
Fixed Capital		1.75		-
Current Capital		-		-
Total investments in associates		1.75		1.75
Unquoted Investments (all fully paid)				
Investments in Joint venture				
Sumit Kundli Joint Venture	50%	43.18	50%	69.87
Sumit Chetna Ventures	67%	-	67%	-
Sumit Pramukh Ventures	60%	292.08	60%	278.66
Sun Sumit Ventures	25%	513.29	25%	513.29
Sumit Snehashish Joint Venture	50%	-	50%	-
Sumit Snehashish Venture	30%	-	30%	263.63
Total investments in Joint venture		848.55		1,125.45
Unquoted Investments (all fully paid)				
Investments in Limited Liability Partnership firm				
Sumit Pragati Ventures LLP	50%		50%	
Fixed Capital		2.50		2.50
Current Capital		587.45		461.79
Milestone Construction & Developers LLP	50%		50%	
Fixed Capital		2.50		2.50
Current Capital		25.83		24.78
Sumit Garden Grove Construction LLP	12.5%		12.5%	
Fixed Capital		0.13		0.13

Current Capital		38.34		38.34
Sumit Pragati Shelters LLP	35%		35%	
Fixed Capital		1.75		1.75
Current Capital		193.86		238.01
Sumit Star Land Developers LLP	25%		25%	
Fixed Capital		0.13		0.13
Current Capital		742.05		704.00
Sumit Bhoomi Developers LLP	50%		50%	
Fixed Capital		5.00		5.00
Current Capital		1.00		1.00
Sumit Luxe Ventures LLP	51%		51%	
Fixed Capital		0.51		0.51
Current Capital		0.01		0.01
Nakshatra Sumit Developers LLP	20%		-	
Fixed Capital		0.20		-
Current Capital		0.01		-
Sumit Gajra Builders LLP (Formerly known as 'Sumo Real Estate LLP')	78%		-	
Fixed Capital		0.78		-
Current Capital		221.61		-
Investments in Partnership firm		1,823.64		1,480.43
Total investments		2,678.47		2,612.16
Aggregate book value of quoted investments		-		-
Aggregate market value of quoted investments		-		-
Aggregate carrying value of unquoted investments		2,678.47		2,612.16
Aggregate amount of impairment in value of investments in subsidiaries		-		-

9.1 All the investments in equity shares of subsidiaries, associates and joint ventures are stated at cost as per Ind AS 27 'Separate Financial Statements'. For Sumit Kundil Joint Ventures Kindly Ref. Note No. 37

10 Other investments

	As at March 31, 2025		As at March 31, 2024	
	Qty.	Amount	Qty.	Amount
Unquoted Investments (all fully paid)				
Investment in equity instruments (at FVTPL)				
Saraswat Bank Shares (Equity Shares of the face value of ₹ 10/- each fully paid-up)	2,500	0.25	2,500	0.25
Goa Urban Bank Share Money* (Equity Shares of the face value of ₹ 10/- each fully paid-up)	5	-	5	-
Total investments		0.25		0.25
Aggregate book value of quoted investments		-		-
Aggregate market value of quoted investments		-		-
Aggregate carrying value of unquoted investments		0.25		0.25
Aggregate amount of impairment in value of investments		-		-

* Rounded off to Nil

10.1 Category-wise other investments - as per Ind AS 109 classification

	As at March 31, 2025	As at March 31, 2024
Financial assets carried at fair value through profit or loss (FVTPL)		
Investment in unquoted equity shares	0.25	0.25
Total	0.25	0.25

11 Other financial asset

	As at March 31, 2025	As at March 31, 2024
Non-current		
Security deposits		
- Considered good - unsecured	1,840.77	1,450.81
Bank deposits with remaining maturity of more than 12 months*	319.30	273.14
	2,160.07	1,723.95
Current		
Security deposits		
- Considered good - unsecured	14.28	-
Advances		
- to staff	5.06	6.86
- to related parties	1,118.76	687.34
- to Others	113.39	110.45
Other receivables	226.37	108.55
	1,477.86	913.20

*Deposit amounting to held as lien against credit facility.

12 Non-current tax asset (net)

	As at March 31, 2025	As at March 31, 2024
Income Tax refund & TDS receivables (net of provisions)	164.31	227.10
Total	164.31	227.10

13 Other assets

Particulars	As at March 31, 2025	As at March 31, 2024
Non-current		
Security deposits	132.04	34.04
Other assets*	374.78	513.11
Total	506.82	547.15
Current		
Advances to suppliers	47.10	148.27
Balances with government authorities (other than income taxes)		
- GST	46.75	23.21
Contract assets	69.80	53.56
Prepaid expenses	15.31	142.94
Total	178.96	367.98

14 Inventories

Particulars	As at March 31, 2025	As at March 31, 2024
Inventories (at lower of cost and net realisable value)		
Building Materials	10.82	27.86
Land Stock	803.19	803.19
Work-in-progress	14,508.72	10,081.50
Stock of units in completed real estate projects	42.65	42.65
Total	15,365.39	10,955.20

The cost of inventories recognised as an expense during the year was ₹ 8318.08 Lakhs (for the year ended March 31, 2024: ₹ 6868.06 Lakhs). The mode of valuation of inventories has been stated in note 5.10.

Refer note 19 for details of inventories pledged as security for borrowings.

15 Trade Receivables

	As at March 31, 2025	As at March 31, 2024
Current		
Unsecured, considered good		
Related Parties:		
Subsidiary	1.85	201.53
Associate & Joint Venture	-	8.14
Others	720.08	598.65
Less: Expected credit loss allowance	-	-
	721.93	808.32

15.1 The average credit period Generally ranged from 30 -60 days.

15.2 The ageing schedule of Trade receivables is as follows:

As at March 31, 2025

	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	> 3 years	Total
Undisputed						
Considered good	486.12	5.88	5.25	57.77	82.31	637.33
Credit impaired	-	-	-	-	-	-
Disputed						
Considered good	-	-	-	-	84.60	84.60
Credit impaired	-	-	-	-	-	-

As at March 31, 2024

	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	> 3 years	Total
Undisputed						
Considered good	537.39	14.96	12.99	6.94	151.43	723.72
Credit impaired	-	-	-	-	-	-
Disputed						
Considered good	-	-	-	34.95	49.65	84.60
Credit impaired	-	-	-	-	-	-

The ageing has been given based on gross trade receivables without considering expected credit loss allowance.

16 Cash and bank balance

	As at March 31, 2025	As at March 31, 2024
A. Cash and cash equivalents		
Balances with banks		
- In current account	1,543.03	226.01
Cash on hand	10.52	9.73
Fixed deposits with less than 3 months maturity	301.33	-
Total	1,854.88	235.74
B. Bank balance other than cash and cash equivalent		
In term deposit accounts		
- With remaining maturity of less than 12 months but more than 3 months	-	-
Total	-	-

17 Equity share capital

	As at March 31, 2025	As at March 31, 2024
Authorised share capital 6,50,00,000 Equity shares of ₹ 10/- each (Previous Year : 4,50,00,000 Equity shares of ₹ 10/- each)	6,500.00	4,500.00
Issued and subscribed capital comprises: 4,52,68,753 (Previous year 3,05,87,044) Equity Shares of ₹ 10/- each	4,526.88	3,058.70
Total	4,526.88	3,058.70

17.1 The company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity share 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.

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

	As at March 31, 2025	
	Number of shares held	% holding of equity shares
Fully paid equity shares		
Subodh R. Nemlekar	5,509,064	12.17%
Bhushan S. Nemlekar	4,109,090	9.08%
Mitaram R. Jangid	9,674,974	21.37%
Sumit Infotech Private Limited	2,079,546	4.59%
	As at March 31, 2024	
	Number of shares held	% holding of equity shares
Fully paid equity shares		
Subodh R. Nemlekar	5,509,064	18.01%
Bhushan S. Nemlekar	1,609,090	5.26%
Mitaram R. Jangid	7,174,974	23.46%
Sharda M Jangid	1,663,090	5.44%
Sumit Infotech Private Limited	2,079,546	6.80%

17.3 A reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period.

	Units	Amount
As at April 1, 2023	30,587,044	3,058.70
Issued during the year	-	-
As at March 31, 2024	30,587,044	3,058.70
Issued during the year	14,681,709	1,468.17
As at March 31, 2025	45,268,753	4,526.88

17.4 Shareholding of promoters
As at March 31, 2025

Name of promoter	No. of shares	% of total shares	% change during the year
Sharda Mitaram Jangid	1,663,090	3.67%	-
Subodh Ramakant Nemlekar	5,509,064	12.17%	-
Mitaram Ramlal Jangid	9,674,974	21.37%	34.84%
Bhushan Subodh Nemlekar	4,109,090	9.08%	155.37%
Kavita Bhushan Nemlekar	1,392,636	3.08%	-
Deepak Jangid	3,120	0.01%	-
Mitasu Woods Private Limited	26	0.00%	-
Sumit Infotech Private Limited	2,079,546	4.59%	-
Dhanashri Subodh Nemlekar	272,728	0.60%	-
Varsha Vishal Jadhav	872,728	1.93%	-
Mitaram Ramlal Jangid (HUF)	818,182	1.81%	-
Sumit Construction (Firm) Through Partner Subodh Nemlekar	26	0.00%	-

As at March 31, 2024

Name of promoter	No. of shares	% of total shares	% change during the year
Sharda Mitaram Jangid	1,663,090	5.44%	-
Subodh Ramakant Nemlekar	5,509,064	18.01%	-
Mitaram Ramlal Jangid	7,174,974	23.46%	-
Bhushan Subodh Nemlekar	1,609,090	5.26%	-
Kavita Bhushan Nemlekar	1,392,636	4.55%	-
Deepak Jangid	3,120	0.01%	-
Mitasu Woods Private Limited	26	0.00%	-
Sumit Infotech Private Limited	2,079,546	6.80%	-
Dhanashri Subodh Nemlekar	272,728	0.89%	-
Varsha Vishal Jadhav	872,728	2.85%	-
Mitaram Ramlal Jangid (HUF)	818,182	2.67%	-
Sumit Construction (Firm) Through Partner Subodh Nemlekar	26	0.00%	-

18 Other equity

	As at March 31, 2025	As at March 31, 2024
Reserves and surplus		
Securities premium reserve	6,661.57	1,284.18
Retained earnings	2,877.23	1,658.57
Money received against share warrants	794.94	375.00
Total	10,333.74	3,317.75

18.1 Securities premium reserve

	As at March 31, 2025	As at March 31, 2024
Balance at the beginning of year	1,284.18	1,284.18
Addition on account of issue of shares	5,377.39	-
Balance at end of year	6,661.57	1,284.18

18.2 Retained earnings

	As at March 31, 2025	As at March 31, 2024
Balance at the beginning of year	1,658.57	1,158.82
Remeasurement of defined benefits plan	15.05	(8.59)
Profit/(Loss) attributable to owners of the Company	1,325.12	508.34
Share of Profit Or Loss From JV LLPAsso of Previous years	(121.51)	-
Balance at end of year	2,877.23	1,658.57

18.3 Money received against share warrants

	As at March 31, 2025	As at March 31, 2024
Balance at the beginning of year	375.00	375.00
Addition on account of issue of share warrants	1,919.94	-
Converted to equity shares	(1,500.00)	-
Balance at end of year	794.94	375.00

19 Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
Non-current		
Secured borrowings at amortised cost:		
- Term loans- from banks and NBFC (refer note A below)	2,665.31	3,039.85
- Vehicle loans- from banks (refer note A below)	119.18	1.39
Unsecured borrowings		
- Loans and advances from Others parties	1,215.60	4,347.57
- Loans and advances from related parties (refer note B below)	339.43	786.06
	4,339.52	8,174.87
Current		
Secured Borrowings		
- Current maturities of long-term debt	398.69	343.86
-Overdraft Facility from Bank	618.51	-
Unsecured borrowings		
- Loans and advances from related parties (refer note B below)	130.41	1,468.31
	1,147.61	1,812.17

19.1 A) The details of security, repayment terms and interest are as follows:
As at March 31, 2025

Particulars	Amount outstanding	Terms of repayment	Rate of interest (P.A.)
I. State Bank of India Security			
Primarily secured on unsold units of Company's project i.e. Sumit Plumeria, Sumit Bells Plot A	278.34	Repayable in 50 months including moratorium period of 38 Months.	The applicable rate is 13.15%
	104.08	Repayable in 60 months including moratorium period of 24 Months.	The applicable rate is 9.25%
II. ICICI Bank			
a) Motor Car Loan			
Secured against the company's Vehicle Maruti WagonR	1.39	Repayable on 60 Equated Monthly Installments	The applicable rate is 8.00%
Secured against the company's Vehicle Mercedes Benz EV	134.05	Repayable on 84 Equated Monthly Installments	The applicable rate is 9.00%
b) Overdraft Facility			
Secured against the registered office of Sumit Woods Limited situated at B/1101, Express Zone, Opp Reliance Office, Malad (East), Mumbai	618.51	-	The applicable rate is 10.50%
III. Bajaj Housing Finance Limited			
a) Construction Finance Facility for Project Sumit KMR Param			
Exclusive charge by way of registered mortgage on development rights, present & future construction and/or unsold area in the residential redevelopment project 'Sumit KMR Param'. Second charge on security flat proposed to be given to society members as guarantee Receivables. Exclusive charge by way of hypothecation on all the receivables including sold, unsold, insurance receipts, development and other charges and any cash flow from Sumit Woods limited's units in the Project.	2,665.31	Repayable in 72 months including Principal standstill period of 42 Months from the date of first disbursement of Facility.	The applicable rate is 12.70%

As at March 31, 2024

Particulars	Amount outstanding	Terms of repayment	Rate of interest (P.A.)
I. State Bank of India Security	-	Repayable in 46 months including moratorium period of 29 Months	
Primarily secured on unsold units of Company's project i.e. Sumit mount 05, Sumit Plumeria, Sumit Bells III, Sumit Bells Plot A	158.18	Repayable in 50 months including moratorium period of 32 Months	The applicable rate is 13.15%
	-	Repayable in 22 months including moratorium period of 12 Months	
	305.23	Repayable in 50 months including moratorium period of 38 Months	
	173.77	Repayable in 60 months including moratorium period of 24 Months	The applicable rate is 9.25%
II. ICICI Bank			
a) Retail Trade Finance			
Secured against the registered office of Sumit Woods Limited situated at B/1101, Express Zone , Opp Reillance Office, Malad (East), Mumbai	643.61	Repayable on 122 Equated Monthly Installments	The applicable rate is 12.35%
b) Top Up Loan facility			
Secured against the registered office of Sumit Woods Limited situated at B/1101, Express Zone , Opp Reillance Office, Malad (East), Mumbai	25.48	Repayable in 48 months including moratorium period of 12 Months	The applicable rate is 9.25%
c) Motor Car Loan			
Secured against the company's Vehicle Maruti WagonR	2.57	Repayable on 60 Equated Monthly Installments	The applicable rate is 8.00%

d) Bike Loan Secured against the company's Vehicle Royal Enfield	0.26	Repayable on 36 Equated Monthly Installments	The applicable rate is 15.00%
III. Tata Capital Housing Finance Company Limited Exclusive charge by way of registered mortgage on development rights, present & future construction and/or unsold area (excluding units belonging to tenants of "Shri Gurukrishna Co-operative Housing Society Limited") in the residential redevelopment project 'Sumit Gurukrishna'. Second charge on security flat proposed to be given to society members as guarantee Receivables. Exclusive charge by way of hypothecation on all the receivables including sold, unsold, insurance receipts, development and other charges and any cash flow from Sumit Woods limited's units in the Project.	2,075.99	Repayable in 60 months including moratorium period of 36 Months	The applicable rate is 14.55%

B): Loans from related parties includes loans from director of Rs 308.49 Lakhs (as at March 31, 2024: ₹ 786.06 Lakhs) which are unsecured & interest bearing.

As at March 31, 2025

Loan Taken From	Amount outstanding	Terms of repayment	Rate of interest (P.A.)
Mitaram Jangid	201.22	Repayable in 125 months	The applicable rate is 12.00%
Bhushan Nemlekar	107.27	Repayable in 103 months	The applicable rate is 12.00%

As at March 31, 2024

Loan Taken From	Amount outstanding	Terms of repayment	Rate of interest (P.A.)
Mitaram Jangid	396.86	Repayable in 137 months	The applicable rate is 12.35%
Mitaram Jangid	18.01	Repayable in 48 months including moratorium period of 12 Months	The applicable rate is 9.25%
Bhushan Nemlekar	353.56	Repayable in 115 months	The applicable rate is 12.35%
Bhushan Nemlekar	17.64	Repayable in 48 months including moratorium period of 12 Months	The applicable rate is 9.25%

19.2. There are no breach of contractual terms of the borrowing during the year ended March 31, 2025 and March 31, 2024

19.3 Reconciliation of liabilities arising from financing activities

The table below details changes in the Company's liabilities arising from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be, classified in the Company's statement of cash flows as cash flows from financing activities.

Particulars	Term loans and Overdraft facility - from banks & NBFC	Vehicle loans- from banks	Loans and advances from Others parties	Loans and advances from related parties
As at April 1, 2023	5,046.00	3.02	2,283.97	2,385.16
Financing cash flows	(1,717.54)	(0.19)	2,063.60	(130.79)
Non-cash changes				
Interest accruals but not paid	-	-	-	-
Interest accruals on account of amortisation	53.81	-	-	-
As at March 31, 2024	3,382.27	2.83	4,347.57	2,254.37
Financing cash flows	165.62	132.62	(3,131.97)	(1,784.53)
Non-cash changes				
Interest accruals but not paid	-	-	-	-
Accredition of transaction cost	118.35	-	-	-
As at March 31, 2025	3,666.24	135.45	1,215.60	469.84

20 Other financial liabilities

	As at March 31, 2025	As at March 31, 2024
Non-current		
lease Liability RoU	43.24	-
	43.24	-

21 Provisions

	As at March 31, 2025	As at March 31, 2024
Non-current		
Employee benefits		
- for gratuity (refer Note 38)	38.00	47.79
- for Leave encashment	7.75	-
	45.75	47.79
Current		
For Expense Payable	27.30	-
Employee benefits		
- for gratuity (refer Note 38)	27.78	28.41
- for Leave encashment	2.18	-
	57.26	28.41

22 Deferred tax liabilities (net)

22.1 Movement in deferred tax balances

Particulars	For the year ended March 31, 2025			
	Opening balance	Recognised in profit and Loss	Recognised in OCI	Closing balance
Deferred tax (liabilities)/assets in relation to:				
Property, plant and equipment and other intangible assets	16.43	0.99	-	17.42
Borrowings	(44.68)	(8.52)	-	(53.20)
Provisions	11.72	-	(5.06)	6.67
Others	(11.46)	(0.22)	-	(11.68)
Net tax asset/(liabilities)	(27.98)	(7.75)	(5.06)	(40.79)

22.2 Movement in deferred tax balances

Particulars	For the year ended March 31, 2024			
	Opening balance	Recognised in profit and Loss	Recognised in OCI	Closing balance
Deferred tax (liabilities)/assets in relation to:				
Property, plant and equipment and other intangible assets	16.44	(0.01)	-	16.43
Borrowings	(54.44)	9.77	-	(44.68)
Provisions	8.82	-	2.89	11.72
Others	(11.46)	-	-	(11.46)
Net tax asset/(liabilities)	(40.64)	9.76	2.89	(27.98)

In pursuance of Section 115BAA of the Income Tax Act, 1961 announced by the Government of India through Taxation Laws (Amendment) Ordinance, 2019, the Company has an irrevocable option of shifting to lower tax rate and simultaneously forgo certain tax incentives including loss of accumulated MAT credit. The Company has exercised this option to avail lower tax rate benefit.

The tax rate used for March 31, 2025 and March 31, 2024, in reconciliations above is the corporate tax rate of 22% & 22% respectively (plus surcharge and cess as applicable) on taxable profits under Income Tax Act, 1961.

23 Trade payables

	As at March 31, 2025	As at March 31, 2024
Trade payables		
Due to micro and small enterprises	182.03	3.09
Due to other than micro and small enterprises	497.30	399.14
Total	679.33	402.23

The average credit period on purchases is 90 days. No interest is charged by the trade payables.

23.1 Disclosures required under section 22 of the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED Act)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	182.03	3.09
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
(iv) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23	-	-

The Company has not received any intimation from the suppliers regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 and hence the disclosure required under the Act.

**23.2 The ageing schedule of Trade Payables is as follows:
As at March 31 2025**

	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	> 3 years	
Undisputed						
MSME	0.50	181.91	0.53	-	-	182.95
Others	-	555.35	26.63	20.29	91.02	693.29
Disputed						
MSME	-	-	-	-	-	-
Others	-	-	-	-	-	-

As at March 31, 2024

	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	> 3 years	
Undisputed						
MSME	-	13.24	-	-	-	13.24
Others	15.21	944.40	96.26	6.58	108.49	1,170.94
Disputed						
MSME	-	-	-	-	-	-
Others	-	-	-	-	-	-

24 Other financial liabilities

	As at March 31, 2025	As at March 31, 2024
Current		
Employee expenses payable	18.43	56.63
Maintenance, Society Charges and other charges Payable	163.76	46.20
Other expenses payable	645.00	602.09
Total	827.19	704.92

25 Current tax liabilities (net)

	As at March 31, 2025	As at March 31, 2024
Provision for tax (net)	216.73	-
Total	216.73	-

26 Other current liabilities

	As at March 31, 2025	As at March 31, 2024
Statutory Liabilities		
- GST payable	196.76	55.07
- Others	39.94	48.66
Contract liabilities (Advance from c	3,249.80	1,311.98
Liabilities for Cancelled flat	180.40	3.00
Total	3,666.90	1,418.71

27 Revenue from operations

	For the year ended March 31, 2025	For the year ended March 31, 2024
Sale of Units in Projects	9,044.00	6,091.86
Office Maintenance Charges	85.85	92.19
Other operating revenues	262.42	261.25
	9,392.27	6,445.30

27.1 No single customer contributed 10% or more to the Group's revenue for FY 2024-25 and FY 2023-24.

27.2 There are no impairment losses on trade receivable recognised in Statement of profit and loss for the year ended March 31, 2025 and March 31, 2024.

27.3 The Company recognises revenue as per Ind AS 115 'Revenue from Contracts with Customers'. The revenue is recognised based on the percentage-of-completion method ('POC method') of accounting with cost of construction incurred for the respective projects determining the degree of completion of the performance obligation.

27.4 Disaggregation of revenue

In the following table, revenue is disaggregated by primary geographical market and timing of revenue

Revenue from operation based on timing of recognition	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue recognition at a point in time	348.27	353.44
Revenue recognition over period of time	9,044.00	6,091.86
	9,392.27	6,445.30

Revenue from operation based on primary geographical markets	For the year ended March 31, 2025	For the year ended March 31, 2024
Within India	9,392.27	6,445.30
Outside India	-	-
	9,392.27	6,445.30

27.5 Contract balances

The following table provides information about receivables from contracts with customers:

	As at March 31, 2025	As at March 31, 2024
Trade receivables	721.93	808.32
Contract liabilities (Advance from customers)	3,249.80	1,311.98

Contract liabilities include amount received from the customer as per the instalments stipulated in the buyer agreement to deliver properties once the properties are complete and control is transferred to customers. The opening balance of these accounts, as disclosed below,

	As at March 31, 2025	As at March 31, 2024
Movement in Contract liability		
Contract liabilities at the beginning of the period	1,311.98	1,636.13
Amount received/adjusted against contract liability during the year	10,998.91	6,118.75
Performance obligations satisfied for advances (Revenue Recognition basis)	(9,061.09)	(6,442.90)
Contract liabilities at the end of the period	3,249.80	1,311.98

27.6 The Company receives payments from customers based upon contractual billing schedules. Accounts receivable are recorded when the right to consideration becomes unconditional.

27.7 Reconciliation of revenue recognised in the statement of profit and loss with the contracted price:

	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue from contracts with customers (as per Statement of Profit and Loss)	9,044.00	6,091.86
Add: Discounts, rebates, refunds, credits, price concessions	19.60	-
Contracted price with the customers	9,063.60	6,091.86

27.8 Information about the Company's performance obligation for material contracts are summarised below:

The performance obligation of the Company in case of sale of residential plots and apartments and commercial office spaces is satisfied once the project is completed and control is transferred to the customers.

The customer makes the payment for contracted price as per the instalment stipulated as per the agreement.

28 Other Income

	For the year ended March 31, 2025	For the year ended March 31, 2024
(a). Interest Income		
Interest income earned on financial assets that are not designated as at fair value through profit or loss:		
- Bank deposits (at amortised cost)	17.71	16.80
- Interest income on refundable security deposit as per Ind As	179.42	107.03
- Other financial assets carried at amortised cost	168.50	80.49
	365.63	204.32
(b). Other non-operating income (net of expenses directly attributable to such income)		
Insurance Maturity Proceeds	-	3.79
Sundry Balance written off	1.06	1.15
Miscellaneous income	9.31	3.02
	10.37	7.96
(c). Other gains and losses		
Profit/Loss on sale of property, plant & equipment	(0.06)	0.13
Net gain/loss on sale of investments	143.11	-
	143.05	0.13
(a + b + c)	519.05	212.41

29 Changes in inventories

	For the year ended March 31, 2025	For the year ended March 31, 2024
A. Opening stock:		
Work-in-Progress, Raw Material and Finished Goods	10,955.18	9,276.34
B. Closing stock:		
Work-in-Progress, Raw Material and Finished Goods	15,365.39	10,955.20
A - B	(4,410.21)	(1,678.86)

30 Employee benefits expenses

	For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries and Wages	350.90	307.42
Remuneration to directors	134.80	26.80
Gratuity	13.16	12.56
Contribution to provident and other funds	8.83	9.11
Staff Welfare Expenses	21.32	28.92
	529.01	384.81

31 Constructions & Development Expenses

	For the year ended March 31, 2025	For the year ended March 31, 2024
Site labour & other contract costs:	3,342.19	1,759.25
Costs of permissions and other land conversion costs:	3,163.54	1,974.17
Costs of hiring plant and equipment	48.01	1.59
Costs of design and technical assistance	149.45	79.34
Construction or development overheads	1,798.30	848.39
Selling & Distribution Expenses	733.93	126.54
Administrative Expenses relating to project	300.55	50.48
	9,535.97	4,839.76

32 Finance Costs

	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest on loans from banks and financial institutions	498.29	571.36
Interest on Unsecured loans	288.77	466.24
Unwinding of transaction cost	118.35	53.81
Other finance costs:	22.04	0.63
Total	927.45	1,092.04

33 Depreciation and amortisation expense

	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation of property, plant and equipment	41.76	40.08
Amortisation of intangible assets	1.37	1.76
Total depreciation and amortisation expenses	43.13	41.84

34 Other expenses

	For the year ended March 31, 2025	For the year ended March 31, 2024
Advertisement Expenses	15.79	33.25
Auditors Remuneration	5.33	5.23
Business Promotion Expenses	6.03	3.47
Computer Maintenance Expenses	0.22	1.24
Consulting Fees	0.60	0.36
Conveyance	3.91	3.68
Corporate Social Responsibility	5.15	2.30
Courier, Postage, Telegram Charges	0.24	0.36
Diwali Expenses	0.68	1.15
Donation	0.90	0.91
Electricity Expenses & Material	11.39	11.79
ROC charges	0.28	0.14

Rent Expense - Matunga Office	8.06	-
Legal Fees & Charges	0.42	0.17
Annual Maintenance charges	12.78	7.92
Office Repairs & Maintenance	31.17	23.02
Professional Fees	76.01	28.86
Rates and Taxes (includes Vat and Service tax)	18.31	19.93
Telephone & Mobile Expenses	6.62	6.69
Travelling Expenses	2.76	1.73
Vehicle Expenses	25.87	24.33
Xerox , Printing & Stationery	6.65	7.53
Sundry Balances Written Off/back	0.67	-
Subscription Charges	0.56	0.50
Unwinding of other assets Expenses	189.42	126.71
Other Misc. expenses	23.41	21.55
Total	453.22	332.81

34.1 Payments to auditors

	For the year ended March 31, 2025	For the year ended March 31, 2024
a) For audit	3.50	3.50
b) For Internal Audit	1.80	1.40
c) Certification work	0.03	0.33
Total	5.33	5.23

34.2 Corporate Social Responsibility (CSR)

	For the year ended March 31, 2025	For the year ended March 31, 2024
(a) amount required to be spent by the company during the year	-	-
(b) amount of expenditure incurred for CSR expenses of Current year	5.15	2.30
(c) shortfall at the end of the year out of the amount required to be spent by the Company during the year	-	-
(d) total of previous years shortfall	-	-
(e) reason for shortfall	Not Applicable	Not Applicable
(f) amount of expenditure incurred for previous year shortfall	-	-
(g) nature of CSR activities	Education	Education
(h) details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	-	-
(i) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately	-	-

35 Current tax and deferred tax

35.1 Income tax recognised in profit and loss

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Current tax:		
In respect of current year	366.00	-
In respect of Prior periods:		
- Excess tax provision of earlier years reversed	5.10	-
	371.10	-
Deferred tax:		
In respect of current year origination and reversal of temporary differences	7.75	(9.76)
MAT Credit Entitlement	-	-
	7.75	(9.76)
Total	378.85	(9.76)

36 Contingent Liabilities (to the extent not provided for):

During the FY. 2022-23 Company have entered into loan agreement as co-borrower with Bharat Co-operative Bank (Mumbai) Ltd for Sun Sumit Venture's loan of ₹ 1000 Lakhs. Loan Outstanding amount as on 31.03.25 is Rs. 572.18 Lakhs.

During the FY. 2023-24 Company have entered into loan agreement as co-borrower with Aditya Birla Finance Ltd. for Sun Sumit Venture's loan of ₹ 3000 Lakhs. Loan Outstanding amount as on 31.03.25 is Rs. 2470.80 Lakhs.

Particulars	As at March 31, 2025	As at March 31, 2024
Income Tax matters in disputes	10.13	8.68
VAT Matters in dispute	3.47	3.47

37 Earning per share

	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit attributable to Equity shareholders	1,325.12	508.34
Weighted average number of Ordinary shares for computing - Basic earnings per share	42,010,797	30,587,044
Weighted average number of Ordinary shares for computing - Diluted earnings per share	42,010,797	36,878,539
Nominal value per share (₹.)	10	10
Basic EPS (Rupees)	3.15	1.66
Diluted EPS (Rupees)	3.15	1.38

There have been no transactions involving ordinary shares or potential ordinary shares between the reporting date and the date of the completion of these financial statements which would require the restatement of EPS.

38 Impairment losses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Impairment Loss on Investment	-	502.35
Total	-	502.35

During the previous financial year, the management has recognized an impairment loss amounting to ₹5,02,34,885 in relation to the investments in the Sumit Snehashish Venture and the Sumit Kundil Joint Venture.

The Sumit Snehashish Venture and the Sumit Kundil Joint Venture had previously recorded capital transfers between members in the respective ventures in their books. However, the corresponding entries in Sumit Woods, representing the company's investment, were not transferred. Consequently, no impact was reflected in the financial statements of prior years.

Sumit Kundil Joint Ventures:

FY 2017-18: ₹1,63,59,514

FY 2018-19: ₹24,20,000

FY 2019-20: ₹1,45,91,290

FY 2020-21: ₹38,64,081

Total for SKJV: ₹3,72,34,885

Sumit Snehashish Venture:

FY 2015-16: ₹1,30,00,000

Total for SSV: ₹1,30,00,000

The adjustment has now been made in compliance with Ind AS requirements, and the impairment loss has been recorded in the current financial year to accurately reflect the fair value of these investments. The management has determined that the impact of these adjustments is not material to the overall financial statements of the company.

39 Segment information

In line with the provisions of Ind AS 108 - Operating segments and basis the review of operations being done by the board and the management, the operations of the Company fall under colonization and real estate business, which is considered to be the only reportable segment.

39.1 Information about revenue from external customers in various geographical areas

The Company is operating in India which is considered as a single geographical segment.

39.2 Information about major customers

The Group derives its major revenues from construction and development of real estate projects and its customers are widespread.

No single customer contributed 10% or more to the Group's revenue for FY 2024-25 and FY 2023-24.

40 Employee benefit plans

40.1 Defined contribution plans:

The Company makes Provident Fund contributions which are defined contribution plans, for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company recognised ₹ 8.15 Lakhs (PF : 4.28 Lakhs & Pension Fund : 3.87 Lakhs) (Previous Year ended 31 March, 2024: ₹ 7.92 Lakhs (PF : 4.11 Lakhs & Pension : 3.81 Lakhs)) for Provident Fund contributions, in the Statement of Profit and Loss. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.

40.2 Defined benefit plans:

The gratuity scheme is a defined benefit plan that provides for a lump sum payment to the employees on exit either by way of retirement, death, disability or voluntary withdrawal. The benefits are defined on the basis of final salary and the period of service.

40.3 These plans typically expose the Company to actuarial risks such as: Interest rate risk, medical inflation risk, demographic risk, salary inflation risk and change in leave balances, as applicable.

Interest rate risk:	The plan exposes the Company to the risk off all in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in the value of the liability.
Liquidity Risk:	This is the risk that the Company is not able to meet the short-term gratuity payouts. This may arise due to non availability of enough cash/cash equivalent to meet the liabilities or holding of illiquid assets not being sold in time.
Salary Escalation Risk:	The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.
Demographic Risk:	The Company has used certain mortality and attrition assumptions in valuation of the liability. The Company is exposed to the risk of actual experience turning out to be worse compared to the assumption.
Regulatory Risk:	Gratuity benefit is paid in accordance with the requirements of the Payment of Gratuity Act, 1972 (as amended from time to time). There is a risk of change in regulations requiring higher gratuity payouts (e.g. increase in the maximum limit on gratuity of ₹ 20,00,000).
Asset Liability Mismatching or Market Risk:	The duration of the liability is longer compared to duration of assets, exposing the Company to market risk for volatilities/fall in interest rate.

Investment Risk:	The probability or likelihood of occurrence of losses relative to the expected return on any particular investment.
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The weighted average duration of the defined benefit obligation as at March 31, 2025 is 3 years (2024: 4 years)

The Company's best estimate of Contribution during of ₹ 68.60 Lakhs (as at March 31, 2024: ₹. 76.24 Lakhs) to the defined benefit plans during the next financial year.

40.4 The disclosure as required under Ind AS 19 as per actuarial valuation regarding Employee Retirement Benefits Plan for Gratuity is as follows:

a) The principal assumptions used for the purpose of the actuarial valuations were as follows:

	Valuations as at	
	March 31, 2025	March 31, 2024
Financial Assumptions		
Discount Rate	6.55%	7.15%
Rate of salary increase	6.00%	10.00%
Demographic Assumptions		
Mortality Rate	100% of IALM 2012-2014	100% of IALM 2012-2014
Attrition Rate / Withdrawal Rate P.A.	20.00%	20.00%

b) Amount recognised in Statement of profit and loss in respect of these defined benefit plan are as follow:

	For the year ended March 31, 2025	For the year ended March 31, 2024
Current service cost	5.71	6.52
Net Interest Cost/(Income) on the Net Defined Benefit Liability/(Asset)	5.44	4.08
Cost recognised in Profit & Loss	11.15	10.60
Re-measurement (or Actuarial) (gain) / loss arising from:		
- change in demographic assumptions	-	-
- change in financial assumptions	(9.99)	1.54
- experience variance (i.e. Actual experience vs assumptions)	(10.11)	9.81
Actuarial loss/(gain) arising during period	(20.11)	11.35
Return on plan assets, excluding amount recognised in net interest expense	-	-
Cumulative Actuarial Loss/(Gain) recognised via OCI at Current Period End	(20.11)	11.35
Total Defined Benefit Cost	(8.95)	21.95

c) The amount included in the Balance Sheet arising from the entity's obligation in respect of its defined benefit plan is as follows:

	March 31, 2025	March 31, 2024
Defined benefit obligation (DBO)	87.35	97.51
Fair value of plan assets (FVA)	22.83	26.49
Funded status [surplus/(deficit)]	(64.51)	(71.02)
Effect of Asset ceiling	-	-
Net defined benefit asset/(liability)	(64.51)	(71.02)

iii) Attrition rate / Withdrawal Rate

	As at March 31, 2025	As at March 31, 2024
Effect on DBO due to 50% increase in Withdrawal Rate	88.16	95.56
Effect on DBO due to 50% decrease in Withdrawal Rate	85.44	101.06

iv) Mortality Rate

	As at March 31, 2025	As at March 31, 2024
Effect on DBO due to 10% increase in Mortality Rate	87.36	97.50
Effect on DBO due to 10% decrease in Mortality Rate	87.34	97.51

h) Expected cash flows over the next (valued on undiscounted basis):

	As at March 31, 2025	As at March 31, 2024
1 year	27.78	28.41
2 to 5 years	45.80	52.09
6 to 10 years	29.16	36.00
More than 10 years	11.89	19.10

41 Financial instruments

41.1 Capital management

The Company manages its capital to ensure that it will be able to continue as going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance. The capital structure of the Company consists of net debt offset by cash and bank balances and total equity of the Company.

Gearing ratio

The gearing ratio at end of the reporting period was as follows.

Particulars	As at March 31, 2025	As at March 31, 2024
Debt	5,487.13	9,987.04
Cash and bank balances	1,854.88	235.74
Net debt	3,632.25	9,751.30
Total equity	14,860.62	6,376.45
Net debt to equity ratio	0.24	1.53

41.2 Categories of financial instruments:

Particulars	As at March 31, 2025	As at March 31, 2024
Financial assets		
Measured at fair value through profit or loss (FVTPL)		
Investment in equity instruments	0.25	0.25
Measured at amortised cost		
Trade receivables	721.93	808.32
Cash and bank balances	1,854.88	235.74
Other financial assets	3,637.93	2,637.15
Financial liabilities		
Measured at amortised cost		
Borrowings	5,487.13	9,987.04
Trade payables	679.33	402.23
Other financial liabilities	870.43	704.92

41.3 Financial risk management objectives

The company monitors and manages the financial risks to the operations of the company. These risks include market risk, credit risk, interest risk and liquidity risk.

A. Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Customer credit risk is managed by requiring customers to pay advances before transfer of ownership, therefore, substantially eliminating the Company's credit risk. The Company has adopted a policy of dealing with creditworthy counterparties, as a means of mitigating the risk of financial loss from defaults. The Company uses its own trading records to rate its major customers. The Company's exposure to financial loss from defaults are continuously monitored.

Trade receivables consist of a large number of customers, spread across various geographical areas. Ongoing credit evaluation is performed on the financial condition of accounts receivable.

B. Liquidity risk

Liquidity risk refers to insufficiency of funds to meet the financial obligations. Liquidity Risk Management implies maintenance of sufficient cash to meet obligations when due.

The Company continuously monitoring forecast and actual cash flows, and by assessing the maturity profiles of financial assets and liabilities.

Maturities of financial liabilities

Table showing maturity profile of non-derivative financial liabilities:

Contractual maturities of financial liabilities	Less than six months	6-12 months	Between 1-2 years	Between 2-5 years	Over 5 Years	Total
March 31, 2025						
Borrowings	520.96	1,093.07	16.27	3,831.82	25.00	5,487.12
Trade payables	-	679.33	-	-	-	679.33
Other financial liabilities	827.19	-	-	43.24	-	870.43
March 31, 2024						
Borrowings	-	3,493.93	4,049.83	2,443.28	-0.00	9,987.04
Trade Payables	-	402.23	-	-	-	402.23
Other financial liabilities	704.92	-	-	-	-	704.92

The above table details the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The amount disclosed in the tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The contractual maturity is based on the earliest date on which the Company may be required to pay.

C. Market risk

The risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of currency risk and interest rate risk. In the normal course of business and in accordance with our policies, we manage these risks through a variety of strategies.

i). Currency risk

The risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company is domiciled in India and has its revenues and other major transactions in its functional currency i.e. INR. Accordingly the Company is not exposed to any currency risk.

ii). Interest rate risk

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

The Company has borrowed funds with both fixed and floating interest rate.

Particulars	As at March 31, 2025	As at March 31, 2024
Floating rate borrowing		
- 'Term loans- from banks & NBFC's	3,047.73	3,382.53
Total Borrowings	3,047.73	3,382.53

Interest rate sensitivity

A change of 1% in interest rates of borrowing would have following impact on profit before tax

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
1% increase in interest rate – Effect on profit before tax	(31.75)	(34.75)
1% decrease in interest rate – Effect on profit before tax	31.75	34.75

41.4 Derivative Financial Instruments

The Company has not entered into any derivative financial contracts during the current and previous financial years.

42 Fair Value Measurement

42.1 Fair value of the financial assets that are measured at fair value on a recurring basis

Financial assets/ financial liabilities measured at Fair value	Fair value as at		Fair value hierarchy
	March 31, 2025	March 31, 2024	
A) Financial assets			
a) Investments in			
i) Equity shares (unquoted)	0.25	0.25	Level 3
Total financial assets	0.25	0.25	

As at the reporting date, the Company does not have any financial liability measured at fair values.

42.2 The Investments measured at fair value and falling under fair value hierarchy Level 3 are valued at cost, as cost has been considered as an appropriate estimate of fair value because of a wide range of possible fair value measurements and cost represents the best estimate of fair values within that range.

42.3 Fair value of financial assets and financial liabilities that are measured at amortised cost:

The management assessed that fair value of cash and cash equivalents, trade receivables, trade payables, and other financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

42.4 Reconciliation of Level III fair value measurement is as below:

	For the year ended March 31, 2025	For the year ended March 31, 2024
Balance at the beginning of the year	0.25	0.25
Changes during the year	-	-
Balance at the end of the year	0.25	0.25

43 Related parties transactions

43.1 Names of the related parties and related party relationships

Particulars	Relationship as at	
	March 31, 2025	March 31, 2024
Mitasu Developers Private Limited	Subsidiary	Subsidiary
HomeSync Real Estate Advisory Private Limited	Subsidiary	Subsidiary
Sumit Matunga Builders Private Limited	Subsidiary	Subsidiary
Sumit Hills Private Limited	Subsidiary	Subsidiary
Sumit Eminence Private Limited	Subsidiary	Subsidiary
Sumit Realty LLP (Formerly Known as Sumit Realty Private Limited)	Associate Company	Associate Company
Sumit Kundil Joint Venture	Joint Venture	Joint Venture
Sumit Chetna Ventures	Joint Venture	Joint Venture
Sumit Pramukh Ventures	Joint Venture	Joint Venture
Sun Sumit Ventures	Joint Venture	Joint Venture
Sumit Snehashish Joint Venture	Joint Venture	Joint Venture
Sumit Snehashish Venture	Joint Venture	Joint Venture
Sumit Pragati Venture LLP	Limited Liability Partnership firm	Limited Liability Partnership firm
Milestone Construction & Developer LLP	Limited Liability Partnership firm	Limited Liability Partnership firm
Sumit Garden Grove Constructions LLP	Limited Liability Partnership firm	Limited Liability Partnership firm
Sumit Pragati Shelters LLP	Limited Liability Partnership firm	Limited Liability Partnership firm
Sumit Star Land Developers LLP	Limited Liability Partnership firm	Limited Liability Partnership firm
Sumit Pragati Developers LLP	Partnership firm where director is intrested	Partnership firm where director is intrested
Sumo Real Estate LLP	Partnership firm where director is intrested	Partnership firm where director is intrested
Mitasu Realty LLP	Partnership firm where director is intrested	Partnership firm where director is intrested
Sumit Bhoomi Developers LLP	Partnership firm where director is intrested	Partnership firm where director is intrested
Sumit Luxe Venture LLP	Partnership firm where director is intrested	Partnership firm where director is intrested
Sumit Infotech Private Limited	Company where director is intrested	Company where director is intrested

Sumit Abode Private Limited	Company where director is interested	Company where director is interested
Mitasu Woods Private Limited	Company where director is interested	Company where director is interested
Second Home Resorts Limited	Company where director is interested	Company where director is interested
Sumit Developers	Partnership firm where director is interested	Partnership firm where director is interested
Sumit Constructions	Partnership firm where director is interested	Partnership firm where director is interested
Atron Investments Private limited	Private Company in which venture partner is interested	Private Company in which venture partner is interested
NTDC Private Limited	Entity in which Subsidiary's director is interested	Entity in which Subsidiary's director is interested
Prarubi Gems Impex Pvt Ltd	Entity in which LLP partner's relative is interested	Entity in which LLP partner's relative is interested
Shree Parshwa Mani LLP	Entity in which LLP partner's relative is interested	Entity in which LLP partner's relative is interested
Kumar Corporation	Entity in which LLP partner's relative is interested	Entity in which LLP partner's relative is interested
Tarvi Gems Private Limited	Private Company in which venture partner is interested	
Hendre Realty Solutions Private Limited	Entity in which Subsidiary's director is interested	
Rohan Tejura	Son of partner in LLP	Son of partner in LLP
Yash Kumarpal Shah	Son of partner in LLP	Son of partner in LLP

Key Management personnel		
Mitaram Ramlal Jangid	Managing Director	Managing Director
Subodh Ramakant Nemlekar	Director	Director
Bhushan Subodh Nemlekar	Whole time Director & CFO	Whole time Director
Pooja Shah (Resigned w.e.f. 22.03.2024)	Company Secretary	Company Secretary
Rekha Bagda	Company Secretary	
Relatives of key management personnel		
Amruta Jangid	Daughter of Director	Daughter of Director
Sharda Jangid	Spouse of Director	Spouse of Director
Kavita Nemlekar	Spouse of Director	Spouse of Director
Dhanashri Nemlekar	Spouse of Director	Spouse of Director
Sunil Jangid	Brother of Director	Brother of Director
Chanda Jangid	Spouse of Director's	Spouse of Director's brother
Deepak Jangid	Brother of Director	Brother of Director

43.2 Details of related party transactions

	For the year ended March 31, 2025	For the year ended March 31, 2024
Purchase of Goods		
Mitasu Woods Private Limited	68.44	31.65
Receiving Services		
Mitasu Realty LLP	19.86	13.89
Deepak Jangid	19.70	5.13
HomeSync Real Estate Advisory Pvt Ltd.	186.33	26.51
Mitasu Developers Private Limited	16.98	0.06
Sumit Abode Private Limited	14.92	-
Hendre Realty Solutions Private Limited	17.50	-
Rendering Services		
Milestone Construction & Developers LLP	1.00	1.00
Sumit Garden Grove Constructions LLP	0.35	3.00
Sumit Pragati Shelters LLP	0.75	1.00
Sumit Star Land Developers LLP	29.50	5.00
Sumit Pragati Venture LLP	4.60	6.10
Sumit Kundil Joint Venture	0.10	0.10
Sumit Chetna Ventures	0.10	0.10
Sumit Snehashish Joint Venture	0.10	0.10
Sumit Snehashish Venture	2.25	3.00

Sumit Abode Private Limited	3.00	3.00
Sumit Developers	0.10	0.10
Sumit Constructions	0.10	0.10
Mitasu Realty LLP	0.10	0.10
Sumit Realty Private Limited	0.25	0.50
Sumit Realty LLP	0.13	-
Sumit InfoTech Private Limited	0.10	0.10
Second Home Resorts Limited	0.10	0.10
Mitasu Developers Private Limited	0.10	10.00
HomeSync Real Estate Advisory Pvt Ltd.	0.10	0.10
Mitasu Woods Private Limited	0.10	0.10
Sumit Pragati Developers LLP	0.38	0.50
Sumit Pramukh Venture	0.10	-
Sumit Matunga Builders Private Limited	30.00	45.99
Sumo Real Estate LLP	0.10	0.10
Sumit Hills Pvt Ltd	12.00	12.00
Sumit Luxe Ventures LLP	0.35	-
Remuneration to KMP		
Mitaram Ramlal Jangid	66.00	11.00
Subodh Ramakant Nemlekar	20.00	2.00
Bhushan Subodh Nemlekar	45.00	11.00
Pooja Shah	0.96	7.55
Rekha Bagda	11.95	-
Remuneration to Others		
Kavita Nemlekar	18.00	12.00
Dhanashri Nemlekar	12.00	3.00
Sharda Jangid	12.00	9.00
Amruta Jangid	18.00	12.00
Rohan Tejura	16.34	17.00
Sunil Jangid	14.40	14.40
Chanda Jangid	6.00	6.00
Yash Kumarpal Shah	6.43	5.36
Interest on loan Given		
Sun Sumit Venture	-	6.96
HomeSync Real Estate Advisory Pvt Ltd.	18.89	18.92
Mitasu Developers Private Limited	13.79	4.05
Sumit Hills Private limited	44.38	11.84
Sumit Matunga Builders Private Limited	0.85	5.28
Sumit Abode Pvt Ltd	10.70	4.66
Sumit Developers	0.03	-
Sumit Eminence Pvt Ltd	0.05	-
Interest on loan Taken		
Mitaram Jangid	45.37	53.93
Bhushan Nemlekar	36.76	49.18
Sumit Matunga Builders Private Limited	12.59	-
Prarubi Gems Impex Pvt Ltd	163.08	225.68

Shree Parshwa Mani LLP	6.51	16.84
Tarvi Gems Private Limited	0.30	-
NTDC Private Limited	23.67	18.55
Hendre Realty Solutions Private Limited	0.48	-
Loan & advances Taken /(Repaid) (Net)		
Mitaram Jangid	(537.59)	10.15
Subodh Nemlekar	(84.01)	(4.11)
Bhushan Nemlekar	(426.08)	(53.49)
Sumit Chetna Venture	(757.56)	320.22
Sumit Snehashish Joint Venture	(10.25)	(2.53)
Prarubi Gems Impex Pvt Ltd	(608.97)	213.60
Shree Parshwa Mani LLP	(200.00)	52.00
NTDC Private Limited	(200.00)	-
Sumit Matunga Builders Private Limited	2.05	(2.05)
Mitasu Developers Private Limited	25.94	(396.03)
Hendre Realty Solutions Private Limited	25.00	-
Loan & advances Given / (Received back) (Net)		
Mitasu Developers Private Limited	(357.17)	357.17
Sun Sumit Venture	-	(259.08)
Sumit Abode Private Ltd. (Project advance)	25.57	23.40
Sumit Matunga Builders Private Limited	-	(675.76)
Sumit Pragati Developers LLP	(6.30)	3.68
HomeSync Real Estate Advisory Pvt Ltd	239.50	(164.70)
Sumit Eminence Pvt Ltd	0.82	(0.01)
Sumit Hills Private limited	532.07	11.32
Sumit InfoTech Private Limited	2.52	4.09
Refund of advances (received against Flat)		
Yash Kumarpal Shah	240.00	

43.3 Details of related party closing balances

	As at March 31, 2025	As at March 31, 2024
Trade Payables		
Mitasu Woods Private Limited	28.99	16.97
HomeSync Real Estate Advisory Pvt Ltd	4.57	-
Mitasu Realty LLP	1.69	1.10
Mitasu Developers Private Limited	2.35	-
Sumit Abode Private Limited	1.74	-
Trade Receivable		
Milestone Construction & Developers LLP	-	0.29
Sumit Garden Grove Constructions LLP	1.85	9.44
Sumit Pragati Shelters LLP	-	10.48
Sumit Star Land Developers LLP	-	8.70
Sumit Pragati Venture LLP	-	8.00
Sumit Chetna Ventures	-	0.12

Sumit Snehashish Venture	-	3.48
Sumit Abode Private Limited	-	0.87
Sumit Realty Private Limited	-	4.66
Second Home Resorts Limited	2.36	2.29
Mitasu Developers Private Limited	-	150.70
Sumit Pragati Developers LLP	-	8.72
Sumit Hills Pvt Ltd	-	13.92
Yash Kumarpal Shah	-	(240.00)
Sumit Kundil Joint Venture	0.12	-

Salary Payable

Mitaram Ramlal Jangid	-	10.64
Bhushan Subodh Nemlekar	-	5.79
Rekha Bagda	0.69	-
Kavita Nemlekar	-	3.07
Dhanashri Nemlekar	-	2.50
Amruta Jangid	-	3.26
Sharda Jangid	-	7.90
Rohan Tejura	0.25	1.03
Sunil Jangid	1.05	1.20
Chanda Jangid	0.50	0.50
Yash Kumarpal Shah	0.47	0.42

Interest Payable

Mitaram Jangid	1.91	3.54
Bhushan Nemlekar	(0.54)	3.17
Prarubi Gems Impex Pvt Ltd	453.91	355.79
Shree Parshwa Mani LLP	5.86	30.35
NTDC Private Limited	21.30	22.77
Hendre Realty Solutions Private Limited	0.44	-
Tanvi Gems Private Limited	0.27	-

Interest Receivable

Sumit Hills Private limited	50.60	10.66
Sumit Matunga Builders Private Limited	-	4.75
Mitasu Developers Private Limited	1.01	3.65
Sumit Abode Private Ltd.	13.82	4.19
HomeSync Real Estate Advisory Pvt Ltd.	34.03	17.03
Sumit Developers	0.03	-
Sumit Eminence Pvt Ltd	0.05	-

Loan & Advances Taken

Mitaram Ramlal Jangid	201.22	738.81
Subodh Ramakant Nemlekar	-	84.01
Bhushan Subodh Nemlekar	107.27	533.35
Sumit Chetna Venture	-	757.56
Sumit Snehashish Joint Venture	130.41	140.65
Prarubi Gems Impex Pvt Ltd	1,190.60	1,799.57
Shree Parshwa Mani LLP	-	200.00
NTDC Private Limited	-	200.00
Mitasu Developers Private Limited	30.94	5.00

Sumit Matunga Builders Private Limited	-	(2.05)
Hendre Realty Solutions Private Limited	25.00	-
Loans & Advances Given		
Mitasu Developers Private Limited	-	357.17
Sumit Abode Private Limited	101.87	76.30
Sumit Pragati Developers LLP	-	6.30
HomeSync Real Estate Advisory Pvt Ltd.	312.60	73.10
Sumit Eminence Pvt Ltd	0.82	-
Sumit Hills Private limited	696.44	164.37
Sumit InfoTech Private Limited	6.61	4.09

43.4 Compensation of key managerial personnel

The remuneration of directors and other members of key managerial personnel during the year was as follows:

Particulars	For the year	For the year
	ended March 31, 2025	ended March 31, 2024
Short-term employee benefits	143.92	31.55
Post-employment benefits	-	-
Other long-term benefits	-	-
Termination benefits	-	-
Total	143.92	31.55
Sitting fee paid to directors	3.80	2.80

As the liabilities for defined benefit plan are provided on actuarial basis for the Company as a whole, the amount pertaining to key managerial persons are not included.

44 Additional Regulatory Information

- 44.1 The Company does not own benami properties. Further, there are no proceedings which have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- 44.2 The Company has borrowed the Loan for Business purpose from Bank & Financial Institution and used for that purpose only.
- 44.3 During the year ended March 31, 2025 and March 31, 2024, the Company has not traded or invested in Crypto currency or Virtual Currency.
- 44.4 There were no Scheme of Arrangements entered by the Group during the current reporting period, which required approval from the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- 44.5 During the year ended March 31, 2025 and March 31, 2024, the Company did not have any transaction with struck off companies as per section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- 44.6 The Company has not advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding 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 to or on behalf of the Ultimate Beneficiaries.
- 44.7 The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- 44.8 The Company has complied with the number of layers prescribed under of Section 2(87) of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- 44.9 The Company does not hold any investment property as at the balance sheet date.

45 Ratio Analysis and its elements

a) Current Ratio = Current Assets divided by Current Liabilities

	As at March 31, 2025	As at March 31, 2024
Current assets	19,599.02	13,280.44
Current liabilities	6,595.02	4,366.44
Ratio (in times)	2.97	3.04
% Change from previous year	-2.29%	

Reason for change more than 25% : Not Applicable

b) **Debt Equity ratio = Total debt divided by average equity**

	As at March 31, 2025	As at March 31, 2024
Total debt*	5,487.13	9,987.04
Total Equity**	10,618.54	6,126.58
Ratio (in times)	0.52	1.63
% Change from previous year	-68.30%	

*Total debt includes long term borrowing and current borrowings .

**Average equity represents the average of opening and closing total equity.

Reason for change more than 25% : Improvement in Debt Equity ratio Ratio is due to repayment of debt as compared to last year.

c) **Debt Service Coverage Ratio = Earnings available for debt services divided by total interest and principal repayments of interest bearing borrowings**

	As at March 31, 2025	As at March 31, 2024
Net Profit/ (Loss) after tax (A)	1,325.12	508.34
Add: Non cash operating expenses and finance cost		
-Depreciation and amortisation (B)	43.13	41.84
-Finance cost (C)	927.45	1,092.04
Total Non-cash operating expenses and finance cost (Pre-tax) (D=B+C)	970.58	1,133.88
Total Non cash operating expenses and finance cost (Post-tax) (E = D* (1-Tax rate))	726.30	848.51
Earnings available for debt services (F = A+E)	2,051.42	1,356.85
Interest outflow on borrowing (G)	787.06	1,037.60
Principal repayments of Interest bearing borrowings (H)	7,876.21	2,728.15
Total Interest and principal repayments (I = G + H)	8,663.27	3,765.75
Ratio (in times) (J = F/ I)	0.24	0.36
% Change from previous year	-34.28%	

Reason for change more than 25% : improvement in Debt Service Coverage ratio is due to significant increase in repayment of interest bearing borrowings as compared to last year.

d) **Return on Equity Ratio = Net profit after tax divided by average equity**

	As at March 31, 2025	As at March 31, 2024
Net profit/(loss) after tax	1,325.12	508.34
Total Equity*	10,618.54	6,126.58
Ratio (in %)	12.48%	8.30%
% Change from previous year	50.40%	

*Average equity represents the average of opening and closing total equity.

Reason for change more than 25% : improvement in return on Equity ratio is due to significant increase in net profit and total equity

e) **Inventory Turnover Ratio = Revenue from Sale of Units divided by average inventory**

	As at March 31, 2025	As at March 31, 2024
Revenue From Sale of Units	9,044.00	6,091.86
Average inventory*	13,160.29	10,115.77
Ratio (in times)	0.69	0.60
% Change from previous year	14.12%	

*Average inventory represents the average of opening and closing inventory.

Reason for change more than 25% : Not Applicable.

f) **Trade Receivables turnover ratio = Revenue from Operations divided by average trade receivables**

	As at March 31, 2025	As at March 31, 2024
Revenue from Operations	9,392.27	6,445.30
Average trade receivables*	765.13	1,029.18
Ratio (in times)	12.28	6.26
% Change from previous year	96.01%	

* Trade receivables is included gross of ECL and net of customer advances. Average trade receivables represents the average of opening and closing trade receivables.

Reason for change more than 25% : Increase in Trade Receivables turnover ratio is due to significant increase in Average trade receivables as compared to last year.

g) **Trade payables turnover ratio = Credit purchases, Construction Expenses except Cost of permission & Other Expenses divided by average trade payables**

	As at March 31, 2025	As at March 31, 2024
Purchases, Construction Expenses except Cost of permission & Other Expenses	7,954.43	3,842.78
Average trade payables*	540.78	361.10
Ratio (in times)	14.71	10.64
% Change from previous year	38.22%	

* Trade payables excludes employee benefits payables. Average trade payables represents the average of opening and closing trade payables.

Reason for change more than 25% : Increase in Trade payables turnover ratio is due to significant increase in Purchases, Construction Expenses except Cost of permission & Other Expenses as compared to last year.

h) **Net Capital Turnover Ratio = Revenue from operations divided by Net Working capital**

	As at March 31, 2025	As at March 31, 2024
Revenue from Operations (A)	9,392.27	6,445.30
Current Assets (B)	19,599.02	13,280.44
Current Liabilities (C)	6,595.02	4,366.44
Net Working Capital (D = B - C)	13,004.00	8,914.00
Ratio (in times)	0.72	0.72
% Change from previous year	-0.11%	

Reason for change more than 25% : Not Applicable.

i) Net profit ratio = Net profit after tax divided by Revenue from operations

	As at March 31, 2025	As at March 31, 2024
Net profit / (loss) after tax	1,325.12	508.34
Revenue from operations	9,392.27	6,445.30
Ratio (in %)	14.11%	7.89%
% Change from previous year	78.88%	

Reason for change more than 25% : Increase in Net profit ratio is due to significant increase in Net profit and revenue from Operations as Compared to last year

j) Return on Capital employed (pre -tax) = Earnings before interest and taxes (EBIT) divided by average Capital Employed

	As at March 31, 2025	As at March 31, 2024
Profit before tax (A)	1,703.97	498.58
Finance Costs (B)	927.45	1,092.04
EBIT (C) = (A)+(B)	2,631.42	1,590.62
Total Assets (D)	25,924.95	18,993.54
Current Liabilities (E)	6,595.02	4,366.44
Capital Employed (F)=(D)-(E)	19,329.94	14,627.10
Ratio (in %)	13.61%	10.87%
% Change from previous year	25.18%	

Reason for change more than 25% : Improvement in Return on Capital employed is due to increase in profit before tax and Capital Employed compared to last year.

k) Return on Investment = Net profit after tax divided by average equity

The Company believes that Return on equity ratio as disclosed above is an appropriate measure of 'return on investment ratio' as well.

	As at March 31, 2025	As at March 31, 2024
Net profit/(loss) after tax	1,325.12	508.34
Total equity*	10,618.54	6,126.58
Ratio (in %)	12.48%	8.30%
% Change from previous year	50.40%	

*Average equity represents the average of opening and closing total equity.

Reason for change more than 25% : Not Applicable.

46 Events after the latest Reporting Date

No Such events occurred after reporting date.

47 The figures for the corresponding previous year have been regrouped/reclassified, wherever necessary, to make them comparable with the current year classification.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SUMIT WOODS LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **SUMIT WOODS LIMITED** (the "Company") and its subsidiaries, (the Company and its subsidiaries together referred to as the "Group") and its joint venture, which comprise the Consolidated Balance Sheet as at 31st March 2025, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements, give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March 2025, the consolidated Profit, consolidated total comprehensive income, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing ("SA" s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the 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 consolidated 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 consolidated financial statements.

Management's Responsibilities for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give

a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Boards of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Boards of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary

companies which are companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of areas on ably knowledgeable user of the consolidated 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 consolidated financial statements.

We communicate with those charged with governance of the Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the

adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

1. The Consolidated annual financial result includes the audited financial result of 5 Subsidiaries and 8 LLP's, whose financial statements reflect total assets (before consolidation adjustment) of Rs.8538.95/- lacs as at 31st March, 2025, total revenue (before consolidation adjustment) Rs.5032.48/- lacs and total net profit after tax/(Loss) (before consolidation adjustment) Rs.5.67/- lacs for the year ended on that date, as considered in the consolidated annual financial results. We have audited the subsidiaries and LLP excluding mentioned below and the same is audited by their respective independent auditor.
 - a. Sumit Eminence Private Limited
 - b. Sumit Hills Private Limited
 - c. Sumit Garden Grove Constructions LLP
 - d. Sumit Pragati Venture LLP
 - e. Sumit Pragati Shelters LLP
 - f. Milestone Construction & Developers LLP

The Independent auditor's report on financial statements of these entities have been furnished to us by the management.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditor.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated

financial statements.

- d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under section 133 of the Act.
- e) On the basis of the written representations received from the directors of the Company as on 31st March, 2025 taken on record by the Boards of Directors of the holding Company and its subsidiaries incorporated in India and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" which is based on the auditors' reports of the Company and its subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of those companies.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

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

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i) The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group;
 - ii) Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long- term contracts including derivative contracts;
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and its subsidiary companies incorporated in India.
- iv. a. The management has represented that, to the best of its knowledge and belief, as disclosed in note 42 to the Consolidated financial statement, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any persons or entities, including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other

persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;

b. The management has represented that, to the best of its knowledge and belief, as disclosed in note 42 to the Consolidated financial statement, no funds have been received by the Company from any persons or entities including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.

v. Provision to Rule 3(1) of the Companies (Accounts) Rules, 2014 requires all companies which use accounting software for maintaining their books of account, to use such an accounting software which has a feature of audit trail, with effect from the financial year beginning on 01st April, 2022 and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 (as amended) is not applicable for the current financial year.

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

For S S R V & Associates
Chartered Accountants
Firm Reg. No.: 135901W

Sd/-

Vishnu Kant Kabra
Partner
Membership No.: 403437
Place: Mumbai
Date: 28th May, 2025
UDIN: 25403437BMIOXO3415

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED FINANCIAL STATEMENTS OF SUMIT WOODS LIMITED ("THE COMPANY")

With reference to the **Annexure A** referred to in the Independent Auditors' report to the members of the Company on the consolidated financial statement for the year ended 31st March, 2025 we report the following:

- (xxi) In our opinion and according to the information and explanations given to us, there are no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order, 2020 reports of the companies incorporated in India and included in the consolidated financial statements.

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

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

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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31st March 2025, we have audited the internal financial controls over financial reporting of **SUMIT WOODS LIMITED** (hereinafter referred to as the "Company") and its subsidiary companies, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The Boards of Directors of the Company and its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies 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 (the "ICAI"). 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 respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company and its subsidiary companies, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI") and the Standards on Auditing, prescribed under Section

143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 internal financial controls system over financial reporting of the Company and its subsidiary companies, which are companies incorporated in India.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 over Financial Reporting

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Company and its subsidiary companies, which are companies incorporated in India, have, in all

material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2025, based on the internal financial control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For S S R V & Associates
Chartered Accountants
Firm Reg. No.: 135901W

Sd/-
Vishnu Kant Kabra
Partners
Membership No.: 403437
Place: Mumbai
Date: 28th May, 2025
UDIN: 25403437BMIOXO3415

Sumit Woods Limited

CIN : L36101MH1997PLC152192

Consolidated Balance sheet at March 31, 2025

All amounts are ₹ in Lakhs unless otherwise stated

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
Assets			
1 Non-current assets			
a. Property, plant and equipment	7	771.53	614.56
b. Intangible assets	8	4.37	4.23
c. Intangible assets under development	9	54.28	54.28
d. Investment in associates and joint ventures	10	835.50	886.40
e. Financial assets			
i. Other investments	11	0.25	0.25
ii. Other financial assets	12	2,267.89	1,897.56
f. Non-current tax assets (net)	13	164.31	227.10
g. Other non-current assets	14	607.53	563.81
Total non-current assets		4,705.67	4,248.18
2 Current assets			
a. Inventories	15	21,588.78	17,021.91
b. Financial Assets			
i. Trade receivables	16	1,163.29	3,870.03
ii. Cash and cash equivalents	17	2,232.82	407.37
iii. Bank balances other than (ii) above	17	607.31	0.41
iv. Other financial assets	12	720.60	607.17
c. Current tax assets (net)	13	90.92	43.18
d. Other current assets	14	370.98	639.14
Total current assets		26,774.70	22,589.21
Total assets		31,480.36	26,837.38
Equity and liabilities			
Equity			
a. Equity share capital	18	4,526.88	3,058.70
b. Other equity	19	11,386.63	4,543.23
Equity attributable to shareholders of the Company		15,913.51	7,601.93
c. Non-controlling interests	20	2,986.62	2,476.96
Total equity		18,900.13	10,078.89

Liabilities			
1 Non-current liabilities			
a. Financial liabilities			
i. Borrowings	21	5,240.25	10,316.11
ii. Other financial liability	22	43.24	-
b. Provisions	23	45.75	47.79
c. Deferred tax liability (net)	24	34.96	32.22
Total non-current liabilities		5,364.20	10,396.12
2 Current liabilities			
a. Financial liabilities			
i. Borrowings	21	1,147.60	1,626.64
ii. Trade payables	25	876.24	1,184.18
iii. Other financial liabilities	26	1,086.48	1,189.62
b. Current tax liabilities (net)	27	220.24	166.51
c. Provisions	23	57.26	28.41
d. Other current liabilities	28	3,828.21	2,167.01
Total current liabilities		7,216.03	6,362.37
Total liabilities		12,580.23	16,758.49
Total Equity and Liabilities		31,480.36	26,837.38

See accompanying notes to the financial statements

For SSRV And Associates
Chartered Accountants
Firm Registration No. 135901W

For and on behalf of the Board

Sd/-
CA Vishnu Kant Kabra
Partner

Sd/-
Mitaram R. Jangid
Managing Director
DIN : 00043757

Sd/-
Bhushan S. Nemlekar
CFO & WholeTime Director
DIN : 00043824

M. No.: 403437
Place: Mumbai
Dated: 28th May, 2025
UDIN : 25403437BMIOWP4747

Sd/-
Rekha Bagda
Company Secretary

Sumit Woods Limited

CIN : L36101MH1997PLC152192

Statement of Consolidated profit and loss for the year ended March 31, 2025

All amounts are ₹ in Lakhs unless otherwise stated

Particulars	Note No.	For the year ended March 31, 2025	For the year ended March 31, 2024
I Revenue from operations	29	14,082.71	18,046.45
II Other Income	30	320.33	200.72
III Total Income (I + II)		14,403.04	18,247.17
IV Expenses			
Purchases of Materials		1,515.13	1,203.79
Changes in inventories	31	(4,566.88)	1,877.10
Employee benefits expense	32	1,390.99	1,389.35
Constructions & Development Expenses	33	12,698.63	9,719.12
Finance costs	34	1,055.66	1,732.44
Depreciation and amortisation expense	35	59.84	59.85
Impairment Losses		-	502.35
Other expenses	36	685.34	471.41
Total expenses (IV)		12,838.71	16,955.41
V Profit/(Loss) before tax (III - IV)		1,564.33	1,291.76
VI Tax expenses			
Current tax	37	438.34	272.39
Deferred tax	37	(2.32)	(24.16)
		436.02	248.23
VII Profit/(loss) before share of profit/(loss) in associates and joint ventures (V - VI)		1,128.31	1,043.53
VIII Share of profit/(loss) in associates and joint ventures		(34.51)	(7.09)
IX Net profit/(loss) for the year (VII + VIII)		1,093.80	1,036.44

X Other comprehensive income		
Items that will not be reclassified to profit or loss:		
- Remeasurements of the defined benefit plans (net of taxes)	20.11	(11.48)
Income tax relating to Above	(5.06)	2.89
XI Total comprehensive (loss)/income for the year (IX + X)	1,108.85	1,027.85
XII Profit for the year attributable to:		
Shareholders of the Company	1,144.34	899.30
Non-controlling interests	(50.54)	137.14
	1,093.80	1,036.44
XIII Total comprehensive income for the year attributable to:		
Shareholders of the Company	1,159.39	890.71
Non-controlling interests	(50.54)	137.14
	1,108.85	1,027.85
Earnings per equity share		
(1) Basic (in ₹)	39	2.72
(2) Diluted (in ₹)	39	2.72

See accompanying notes to the financial statements

For SSRV And Associates
Chartered Accountants
Firm Registration No. 135901W

Sd/-
CA Vishnu Kant Kabra
Partner

M. No.: 403437
Place: Mumbai
Dated: 28th May, 2025
UDIN : 25403437BMIOWP4747

For and on behalf of the Board

Sd/-
Mitaram R. Jangid
Managing Director
DIN : 00043757

Sd/-
Rekha Bagda
Company Secretary

Sd/-
Bhushan S. Nemlekar
CFO & Whole Time Director
DIN : 00043824

Sumit Woods Limited

CIN : L36101MH1997PLC152192

Statement of Consolidated profit and loss for the year ended March 31, 2025

All amounts are ₹ in Lakhs unless otherwise stated

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
1 Cash flow from operating activities		
Profit / (Loss) Before tax	1,564.33	1,291.76
Adjustments for :		
Depreciation, amortisation and impairment	59.84	59.85
Finance costs	1,055.66	1,732.44
Unwinding of expenses for Security deposit as per Ind AS	189.42	140.30
ROU rent expense as per Ind AS	0.86	-
Impact of Gratuity	20.11	(11.48)
Interest income	(313.02)	(185.53)
Sundry Balances Written Off	75.15	(0.95)
Fixed assets Written off	17.77	-
Impairment losses	-	502.35
loss on investments	0.00	-
Profit on Sale of Property, plant and equipment	10.15	2.71
Operating profit before working capital changes	2,680.27	3,531.45
Adjustments for changes in :		
(Decrease)/Increase in Trade Payables	(307.94)	87.97
(Increase)/Decrease in Trade receivables	2,706.74	(1,346.95)
(Increase)/Decrease in Other assets	96.49	(253.50)
(Increase)/Decrease in Inventories	(4,566.87)	1,877.09
(Decrease)/Increase in Other Current Liabilities & Provisions	2,007.24	(185.72)
Cash generated from operations	2,615.92	3,710.35
Income tax paid	(290.32)	(111.38)
[A]	2,325.61	3,598.96
2 Cash flow from investing activities		
Payments for acquisition of assets	(262.51)	(15.61)
Sale of Property, Plant & Equipments	17.64	11.39
Interest received	56.57	44.27
Fixed Deposits (Made) / Matured	(624.52)	25.63
Deposites for new Projects	(330.25)	(601.70)
Investment (made)/ withdrawn from Associates & Joint ventures	(82.30)	23.29
Decrease/(increase) in non current loans and advances given [Net]	-	-
[B]	(1,205.37)	(512.74)

Sumit Woods Limited

Statement of changes in equity for the year ended March 31, 2025

All amounts are ₹ in Lakhs unless otherwise stated

a. Equity share capital

(i) As at March 31, 2025

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting	Changes in equity share capital during the current year	Balance at the end of the current reporting period
3,058.70	-	3,058.70	1,468.18	4,526.88

(ii) As at March 31, 2024

Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of the previous reporting period
3,058.70	-	3,058.70	-	3,058.70

b. Other equity

(i) As at March 31, 2025

Particulars	Reserves & surplus		Money received against share warrants	Equity attributable to shareholders of the Company
	Securities premium reserve	Retained earnings		
Balance at the April 1, 2024	1,284.18	2,884.05	375.00	4,543.23
Changes in accounting policy or prior period errors	-	-	-	-
Restated balance at the April 1, 2024	1,284.18	2,884.05	375.00	4,543.23
Addition on account of issue of shares	5,377.39	-	1919.94	7,297.33
Share warrants issued during the year	-	-	-1500.00	(1,500.00)
Rectification of Error *	-	(113.31)	-	(113.31)
Remeasurement of defined benefits plan	-	15.05	-	15.05
Profit/(Loss) attributable to owners of the Company	-	1,144.34	-	1,144.34
Balance at the March 31, 2025	6,661.57	3,930.13	794.94	11,386.64

(ii) As at March 31, 2024

Particulars	Reserves & surplus		Money received against share warrants	Total
	Securities premium reserve	Retained earnings		
Balance at the April 1, 2023	1,284.18	1,993.34	375.00	3,652.52
Changes in accounting policy or prior period errors	-	-	-	-
Restated balance at the April 1, 2023	1,284.18	1,993.34	375.00	3,652.52
Addition on account of issue of shares	-	-	-	-
Share warrants issued during the year	-	-	-	-
Remeasurement of defined benefits plan	-	(8.59)	-	(8.59)
Loss attributable to owners of the Company	-	899.30	-	899.30
Balance at the March 31, 2024	1,284.18	2,884.05	375.00	4,543.23

c. Nature of reserves

i. Securities premium reserve

Securities premium reserve represents the premium received on issue of shares over and above the face value of equity shares. The reserve is available for utilisation in accordance with the provisions of the Companies Act, 2013.

ii. Retained earnings

Retained earnings represents the amount that can be distributed by the Company as dividends considering the requirements of the Companies Act, 2013.

iii. Money received against share warrants

Share warrants are nothing but the amount which would ultimately form part of the Shareholders' funds. Since shares are yet to be allotted against the same, these are not reflected as part of Share Capital but shown as a separate line-item - 'Money received against share warrants.'

The proceeds of the preferential issue fully utilized to meet the funding requirements for the growth in the business of the Company, repayment of debts, working capital requirements and/or for general corporate purposes.

For SSRV And Associates
Chartered Accountants
Firm Registration No. 135901W

Sd/-
CA Vishnu Kant Kabra
Partner

M. No.: 403437
Place: Mumbai
Dated: 28th May, 2025
UDIN : 25403437BMIOWP4747

For and on behalf of the Board

Sd/-
Mitaram R. Jangid
Managing Director
DIN : 00043757

Sd/-
Rekha Bagda
Company Secretary

Sd/-
Bhushan S. Nemlekar
CFO & WholeTime Director
DIN : 00043824

Sumit Woods Limited
Notes to Consolidated financial statement for the year ended March 31, 2025

1. Background Information

Sumit Woods Limited (The Holding Company) was originally incorporated as "Sumit Woods Private Limited" at Goa on January 09, 1997 under the provisions of the Companies Act, 1956 vide Certificate of Incorporation issued by the Registrar of Companies, Goa, Daman and Diu at Panaji, Goa. The Registered Office of the Company was thereafter shifted to Mumbai with effect from March 24, 2005. Subsequently, The Holding Company was converted into a public limited company under the Companies Act and the name of the Holding Company was changed to 'Sumit Woods Limited' pursuant to fresh certificate of incorporation consequent upon change of name on conversion to public limited company dated February 06, 2018 issued by the Registrar of Companies, Maharashtra, Mumbai.

The Holding Company and its subsidiaries (including Limited Liability Partnership) (hereinafter referred to as "the Group") are primarily engaged in the business of real estate/ real estate development and incidental services.

The addresses of its registered office and principal place of business are disclosed in the introduction to the annual report for the principal activities of the Company.

The Consolidated financial statements of the Group as on March 31, 2025 were approved and authorised for issue by the Board of Directors on May 28, 2025.

2. Statement of Compliance with Ind AS

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.

3. Basis of Preparation of Consolidated Financial Statements

The Consolidated financial statements have been prepared on accrual basis under the historical cost convention except for certain financial instruments measured at fair value at the end of each reporting period as explained in accounting policies below.

The Consolidated financial statements are presented in Indian Rupees (INR) and all values are rounded to the nearest lacs, unless otherwise indicated.

Current and Non-Current Classification:

An asset/liability is classified as current when it satisfies any of the following criteria:

Sumit Woods Limited**Notes to Consolidated financial statement for the year ended March 31, 2025**

- i. It is expected to be realized/ settled, or is intended for sale or consumption, in the companies normal operating cycle or
- ii. It is held primarily for the purpose of being traded or
- iii. It is expected to be realized/ due to be settled within 12 months after the reporting date or
- iv. It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date or
- v. The Group does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

All other assets and liabilities are classified as non- current.

4. Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities (including structured entities) controlled by the Company and its subsidiaries (together the 'Group').

Control is achieved when the Company:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect its returns

The Company reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

When the Company has less than a majority of the voting rights of an investee, it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. The Company considers all relevant facts and circumstances in assessing whether or not the Company's voting rights in an investee are sufficient to give it power, including:

- the size of the Company's holding of voting rights relative to the size and dispersion of holdings of the other vote holders;

Sumit Woods Limited**Notes to Consolidated financial statement for the year ended March 31, 2025**

- potential voting rights held by the Company, other vote holders or other parties;
- rights arising from other contractual arrangements; and
- any additional facts and circumstances that indicate that the Company has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

Consolidation of a subsidiary begins when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit and loss from the date the Company gains control until the date when the Company ceases to control the subsidiary.

Profit or loss and each component of other comprehensive income are attributed to the owners of the Company and to the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies.

All intragroup assets and liabilities, equity, income, expenses, and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

Goodwill arising on consolidation is not amortised and it is tested for impairment on annual basis.

5. Use of estimates

The preparation of consolidated financial statements in conformity with the recognition and measurement principles of Ind AS requires management of the Group to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures including disclosures of contingent assets and contingent liabilities as at the date of consolidated financial statements and the reported amounts of revenues and expenses during the period. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in future periods which are affected.

Key sources of estimation of uncertainty at the date of the consolidated financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of fair valuation of unquoted equity investments, impairment of financial instruments, impairment of property, plant & equipment, useful lives of property, plant & equipment, provisions and contingent liabilities and long term retirement benefits.

6. Significant Accounting policies

6.1 Financial Instruments

Classification

Financial assets, other than equity instruments, are subsequently measured at amortised cost, fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVTPL) on the basis of both:

- (a) The entity's business model for managing the financial assets, and
- (b) The contractual cash flow characteristics of the financial asset.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held.

The Group reclassifies debt investments when and only when its business model for managing those assets changes.

Measurement

At initial recognition, the Group measures a financial asset at its fair value plus, in the case of a financial asset not carried at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Debt instruments

Subsequent measurement of debt instruments depends on the Group's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Group classifies its debt instruments:

- **Amortised cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are

Sumit Woods Limited**Notes to Consolidated financial statement for the year ended March 31, 2025**

measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

- **Fair value through other comprehensive income (FVOCI):** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.
- **Fair value through profit or loss:** Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

Equity instruments

The Group subsequently measures all equity investments at fair value except investment in joint venture and associate entities.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

Impairment of financial assets

The Group assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. For trade receivables only, the Group applies the simplified approach permitted by Ind AS 109 Financial Instruments, which

Sumit Woods Limited**Notes to Consolidated financial statement for the year ended March 31, 2025**

requires expected lifetime losses to be recognised from initial recognition of the receivables.

Derecognition of financial assets

A financial asset is derecognised only when

- The Group has transferred the rights to receive cash flows from the financial asset or
- The Group retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Group evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised.

Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised. Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Group has not retained control of the financial asset. Where the Group retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

Financial Liabilities

All Financial liabilities are measured at amortised cost using effective interest method or fair value through profit and loss. However, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies, financial guarantee contracts issued by the Group, and commitments issued by the Group to provide a loan at below-market interest rate are measured in accordance with the specific accounting policies set out below.

Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is either contingent consideration recognised by the Group as an acquirer in a business combination to which Ind AS 103 applies or is held for trading or it is designated as at FVTPL.

A financial liability is classified as held for trading if:

- it has been incurred principally for the purpose of repurchasing it in the near term; or

Sumit Woods Limited

Notes to Consolidated financial statement for the year ended March 31, 2025

- on initial recognition it is part of a portfolio of identified financial instruments that the Group manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument

A financial liability other than a financial liability held for trading or contingent consideration recognised by the Group as an acquirer in a business combination to which Ind AS 103 applies, may be designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise;
- the financial liability is managed and its performance is evaluated on a fair value basis, in accordance with the Group's documented risk management or investment strategy, or
- it forms part of a contract containing one or more embedded derivatives, and Ind AS 109 permits the entire combined contract to be designated as at FVTPL.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in Statement of Profit and Loss. The net gain or loss recognised in Statement of Profit and Loss incorporates any interest paid on the financial liability and is included in the 'Other income' line item.

Gains or losses on financial guarantee contracts and loan commitments issued by the Group that are designated by the Group as at fair value through profit or loss are recognised in Statement of Profit and Loss.

Financial liabilities subsequently measured at amortised cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item. The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Sumit Woods Limited**Notes to Consolidated financial statement for the year ended March 31, 2025****Derecognition of financial liabilities**

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired. An exchange with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in Statement of Profit and Loss.

6.2 Investments in associates and joint ventures

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

The results and assets and liabilities of associates or joint ventures are incorporated in these consolidated financial statements using the equity method of accounting, except when the investment, or a portion thereof, is classified as held for sale, in which case it is accounted for in accordance with Ind AS 105. Under the equity method, an investment in an associate or a joint venture is initially recognised in the consolidated balance sheet at cost and adjusted thereafter to recognise the Group's share of the profit or loss and other comprehensive income of the associate or joint venture.

Distributions received from an associate or a joint venture reduce the carrying amount of the investment. When the Group's share of losses of an associate or a joint venture exceeds the Group's interest in that associate or joint venture (which includes any long-term interests that, in substance, form part of the Group's net investment in the associate or joint venture), the Group discontinues recognising its share of further losses. Additional losses are recognised only to the extent that the Group has

Sumit Woods Limited
Notes to Consolidated financial statement for the year ended March 31, 2025

incurred legal or constructive obligations or made payments on behalf of the associate or joint venture.

An investment in an associate or a joint venture is accounted for using the equity method from the date on which the investee becomes an associate or a joint venture. On acquisition of the investment in an associate or a joint venture, any excess of the cost of the investment over the Group's share of the net fair value of the identifiable assets and liabilities of the investee is recognised as goodwill, which is included within the carrying amount of the investment. Any excess of the Group's share of the net fair value of the identifiable assets and liabilities over the cost of the investment, after reassessment, is recognised directly in equity as capital reserve in the period in which the investment is acquired.

After application of the equity method of accounting, the Group determines whether there any is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the net investment in an associate or a joint venture and that- event (or events) has an impact on the estimated future cash flows from the net investment that can be reliably estimated. If there exists such an objective evidence of impairment, then it is necessary to recognise impairment loss with respect to the Group's investment in an associate or a joint venture.

When necessary, the entire carrying amount of the investment (including goodwill) is tested for impairment in accordance with Ind AS 36 Impairment of Assets as a single asset by comparing its recoverable amount (higher of value in use and fair value less costs of disposal) with its carrying amount. Any impairment loss recognised forms part of the carrying amount of the investment. Any recoverable amount of the investment subsequently increases.

The Group discontinues the use of the equity method from the date when the investment ceases to be an associate or a joint venture, or when the investment is classified as held for sale. When the Group retains an interest in the former associate or joint venture and the retained interest is a financial asset, the Group measures the retained interest at fair value at that date and the fair value is regarded as its fair value on initial recognition in accordance with Ind AS 109. The difference between the carrying amount of the associate or joint venture at the date the equity method was discontinued, and the fair value of any retained interest and any proceeds from disposing of a part interest in the associate or joint venture is included in the determination of the gain or loss on disposal of the associate or joint venture. In addition, the Group accounts for all amounts previously recognised in other comprehensive income in relation to that associate or joint venture on the same basis

Sumit Woods Limited

Notes to Consolidated financial statement for the year ended March 31, 2025

as would be required if that associate or joint venture had directly disposed of the related assets or liabilities. Therefore, if a gain or loss previously recognised in other comprehensive income' by that associate or joint venture would be reclassified to profit or loss on the disposal of the related assets or liabilities, the Group reclassifies the gain or loss from equity to profit or loss (as a reclassification adjustment) when the equity method is discontinued.

The Group continues to use the equity method when an investment in an associate becomes an investment in a joint venture or an investment in a joint venture becomes an investment in an associate. There is no remeasurement to fair value upon such changes in ownership interests.

When the Group reduces its ownership interest in an associate or a joint venture but the Group continues to use the equity method, the Group reclassifies to profit or loss the proportion of the gain or loss that had previously been recognised in other comprehensive income relating to that reduction in ownership interest if that gain or loss would be reclassified to profit or loss on the disposal of the related assets or liabilities.

When a group entity transacts with an associate or a joint venture of the Group, profits and losses resulting from the transactions with the associate or joint venture are recognised in the Group's consolidated financial statements only to the extent of interests in the associate or joint venture that are not related to the Group

6.3 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

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

6.4 Property Plant and Equipment

Recognition and initial measurement

Property, plant and equipment are valued at cost of acquisition or construction less accumulated depreciation and impairment loss. The Group capitalises all costs

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Notes to Consolidated financial statement for the year ended March 31, 2025

relating to the acquisition, installation and construction of property, plant and equipment. Subsequent costs are included in the asset's carrying amount or recognised as separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group. All other repair and maintenance costs are recognized instatement of profit or loss as incurred.

Subsequent measurement (depreciation and useful lives):

Depreciation is provided on the assets on their original costs up to their net residual value estimated at 5% of the original cost, prorata to the period of use on the written down value method, over their estimated useful life. Assets individually costing upto Rs 5,000 are fully depreciated in the year of purchase.

The residual values, useful lives and method of depreciation are reviewed at the end of each financial year.

De-recognition:

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognized in the statement of profit and loss, when the asset is de-recognized.

6.5 Intangible Assets

Recognition and initial measurement

Intangible assets are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

Subsequent measurement (amortisation):

The cost of capitalized software is amortized over a period of 6 years from the date of its acquisition.

6.6 Capital work in progress and Capital advances

Cost of assets not ready for intended use, as on the Balance Sheet date, is shown as capital work in progress. Advances given towards acquisition of property, plant and equipment outstanding at each Balance Sheet date are disclosed in Other Non-Financial Assets.

Sumit Woods Limited**Notes to Consolidated financial statement for the year ended March 31, 2025**

of billing (unbilled revenue) are classified as contract asset while invoicing in excess of revenues (bill in advance) are classified as contract liabilities.

Rent

Rental Income is recognised on a time proportion basis as per the contractual obligations agreed with the respective tenant.

Interest

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Dividend

Dividend income from investments is recognised when the Group's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably).

6.8 Cost of Revenue

Cost of Real estate projects Cost of project, includes cost of land (including cost of development rights/ land under agreements to purchase), liasoning costs, estimated internal development costs, external development charges, borrowing costs, overheads, construction costs and development/ construction materials, which is charged to the statement of profit and loss based on the revenue recognised as explained in policy under revenue recognition, in consonance with the concept of matching costs and revenue. Final adjustment is made on completion of the specific project.

6.9 Borrowing cost

Borrowing costs directly attributable to the acquisition and/or construction of a qualifying asset are capitalized during the period of time that is necessary to complete and prepare the asset for its intended use or sale. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the statement of profit and loss as incurred.

6.10 Inventories:

Inventories comprise of Land and development rights, Construction materials, Work-in-progress, completed unsold flats/units. These are valued at lower of the cost and net realisable value.

Land and development rights	Land and development rights (including development cost) are valued at lower of cost and net realisable value. Costs include land acquisition cost and initial development cost.
Construction materials	Construction materials are valued at cost if the completed unsold flats/units in which they will be incorporated are expected to be sold at or above cost, else lower of cost and net realisable value. Cost is determined on a weighted average basis.
Work-in-progress (Land/ Real Estate under development)	Work-in-progress is valued at cost if the completed unsold flats/units are expected to be sold at or above cost otherwise at lower of cost and net realisable value. Cost includes direct expenditure relating to construction activity (including land cost) and indirect expenditure (including borrowing costs) during the construction period to the extent the expenditure is related to construction or is incidental thereto.
Completed unsold flats/units	Lower of cost and net realisable value.

Net realisable value is the estimated selling price in the ordinary course of business less estimated costs of completion (wherever applicable) and estimated costs necessary to make the sale.

6.11 Impairment of non - financial assets

The carrying amounts of the Group's property, plant & equipment and intangible assets are reviewed at each reporting period to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amounts are estimated in order to determine the extent of impairment loss, if any. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. The impairment loss, if any, is recognised in the statement of profit and loss in the period in which impairment takes place.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, however subject to the increased carrying amount not exceeding the carrying amount that would have been determined (net of amortisation or depreciation) had no impairment loss been recognised for the asset in prior accounting periods. A reversal of an impairment loss is recognised immediately in profit or loss.

6.12 Employee benefits

6.12.1 Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

6.12.2 Post-employment obligations

The Group operates the following post-employment schemes:

- (a) defined benefit plan such as gratuity; and
- (b) defined contribution plan such as provident fund.

Gratuity obligations:

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plan is the present value of the defined benefit obligation at the end of the

Sumit Woods Limited**Notes to Consolidated financial statement for the year ended March 31, 2025**

reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation denominated in INR is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income.

They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Defined contribution plan

The Group pays provident fund contributions to publicly administered provident funds as per local regulations. The Group has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

6.13 Accounting for provisions, contingent liabilities and contingent assets

Provisions are recognised in the balance sheet when the Group has a present obligation (legal or constructive) as a result of a past event, which is expected to result in an outflow of resources embodying economic benefits which can be reliably estimated. Each provision is based on the best estimate of the expenditure required to settle the present obligation at the balance sheet date. Where the time value of money is material, provisions are measured on a discounted basis. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

Constructive obligation is an obligation that derives from an entity's actions where:

Sumit Woods Limited**Notes to Consolidated financial statement for the year ended March 31, 2025**

- by an established pattern of past practice, published policies or a sufficiently specific current statement, the entity has indicated to other parties that it will accept certain responsibilities, and
- as a result, the entity has created a valid expectation on the part of those other parties that it will discharge those responsibilities

Contingent liabilities are not recognised in the consolidated financial statements. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

6.14 Income tax

Income tax expense comprises both current and deferred tax.

Current Income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date where the Group operates and generates taxable income.

Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax assets and liabilities are not recognised for:

- Temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction;
- Temporary differences related to investments in subsidiaries, associates and joint arrangements to the extent that the Group is able to control the timing

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Notes to Consolidated financial statement for the year ended March 31, 2025

6.17 Onerous contracts

Provisions for onerous contracts are recognised when the expected benefits to be derived by the Group from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Group recognises any impairment loss on the assets associated with that contract.

6.18 The Company applied for the first-time certain standards and amendments, which are effective for annual periods beginning on or after 1 April 2024. The Company has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective

6.19 The Company applied for the first-time certain standards and amendments, which are effective for annual periods beginning on or after 1 April 2024. The Company has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective

i) Ind AS 117 Insurance Contracts

The Ministry of Corporate Affairs (MCA) notified the Ind AS 117, Insurance Contracts, vide notification dated 12 August 2024, under the Companies (Indian Accounting Standards) Amendment Rules, 2024, which is effective from annual reporting periods beginning on or after 1 April 2024.

Ind AS 117 Insurance Contracts is a comprehensive new accounting standard for insurance contracts covering recognition and measurement, presentation and disclosure. Ind AS 117 replaces Ind AS 104 Insurance Contracts. Ind AS 117 applies to all types of insurance contracts, regardless of the type of entities that issue them as well as to certain guarantees and financial instruments with discretionary participation features; a few scope exceptions will apply. Ind AS 117 is based on a general model, supplemented by:

- A specific adaptation for contracts with direct participation features (the variable fee approach)
- A simplified approach (the premium allocation approach) mainly for short-duration contracts

The application of Ind AS 117 does not have material impact on the Company's separate financial statements as the Company has not entered any contracts in the nature of insurance contracts covered under Ind AS 117.

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Notes forming part of the Consolidated financial statements
All amounts are ₹ in Lakhs unless otherwise stated

7 Property, plant and equipment

Description of assets	Construction Equipment	Immovable Properties	Office Equipments	Vehicles	Plant & Machinery	Furniture & Fixture	Mobile Instruments	Computer, Laptop & Server	Total
Gross Carrying Amount									
Cost									
As at April 1, 2023	26.47	690.34	12.05	132.86	14.71	59.79	7.96	26.80	970.99
Additions	3.03	-	3.34	-	-	0.77	1.12	4.98	13.24
Disposals/ reclassifications	-	-	-	(13.85)	-	-	-	(0.47)	(14.31)
As at March 31, 2024	29.51	690.34	15.39	119.02	14.71	60.56	9.08	31.31	969.92
Additions	5.56	-	10.49	235.39	-	2.19	1.52	8.54	263.70
Disposals/ reclassifications	(26.97)	-	(5.52)	(32)	(1.04)	(5.84)	(0.14)	(0.40)	(72.40)
As at March 31, 2025	8.10	690.34	20.37	321.92	13.67	56.92	10.46	39.46	1,161.23
Depreciation									
As at April 1, 2023	8.17	149.32	6.13	64.17	10.08	38.94	5.42	15.65	297.87
Depreciation expense for the year	4.22	25.72	2.58	10.07	0.80	4.29	2.11	7.91	57.71
Eliminated on disposal of assets/ reclassifications	-	-	-	-	-	-	-	(0.21)	(0.21)
As at March 31, 2024	12.38	175.04	8.71	74.24	10.88	43.23	7.54	23.34	355.36
Depreciation expense for the period	4.25	24.07	2.40	12.27	0.60	1.94	0.73	5.85	52.11
Eliminated on disposal of assets/ reclassifications	(11.45)	-	(2.71)	-	(0.55)	(2.66)	-	(0.40)	(17.77)
As at March 31, 2025	5.19	199.11	8.40	86.51	10.92	42.50	8.27	28.80	389.70
Net Carrying Amount									
As at March 31, 2025	2.91	491.23	11.97	235.41	2.75	14.41	2.18	10.66	771.53
As at March 31, 2024	17.12	515.30	6.68	44.78	3.83	17.33	1.54	7.97	614.56

7.1 There are no impairment losses recognised during the year ended March 31, 2025 and March 31, 2024.

7.2 No borrowing cost was capitalised during the current year and previous year.

7.3 Assets pledged as security

Office building with a carrying amount of ₹ 472.60 Lakhs (as at March 31, 2024; ₹ 495.85 Lakhs) included in the block of immovable properties have been pledged to secure borrowings of the Company. The Company is not allowed to pledge these assets as security for other borrowings or to sell them to another entity.

Maruti WagonR Motor car with a carrying amount of ₹ 1.71 Lakhs (as at March 31, 2024; ₹ 2.37 Lakhs) included in the block of Vehicles have been pledged to secure borrowings of the Company. The Company is not allowed to pledge these assets as security for other borrowings or to sell them to another entity.

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Notes forming part of the Consolidated financial statements

All amounts are ₹ in Lakhs unless otherwise stated

8 Intangible assets

	Computer software	Total
Deemed Cost		
As at April 1, 2023	8.99	8.99
Additions	2.37	2.37
Disposals/ reclassifications	-	-
As at March 31, 2024	11.36	11.36
Additions	1.90	1.90
Disposals/ reclassifications	-	-
As at March 31, 2025	13.27	13.27
Accumulated amortisation and impairment		
As at April 1, 2023	5.00	5.00
Amortisation expenses	2.13	2.13
Eliminated on disposal of assets/ reclassifications	-	-
As at March 31, 2024	7.13	7.13
Amortisation expenses	1.77	1.77
Eliminated on disposal of assets/ reclassifications	-	-
As at March 31, 2025	8.90	8.90
As at March 31, 2025	4.37	4.37
As at March 31, 2024	4.23	4.23

- 8.1 The Group has not revalued its intangible assets as on each reporting period and therefore Schedule III disclosure requirements with respect to fair value details is not applicable.

9 Intangible assets under development

	For the year ended March 31, 2025	For the year ended March 31, 2024
Balance at the beginning of the year	54.28	54.28
Additions	-	-
Deletions	-	-
Balance at the end of the year	54.28	54.28

9.1 Intangible assets under development ageing

Ageing for intangible assets under development as at March 31, 2025 is as follows:

As at March 31, 2025

Amount in Intangible assets under development for a period of	Less than 1 year	1-2 years	2-3 years	> 3 years	Total
Projects in progress	-	-	54.28	-	54.28
Projects temporarily suspended	-	-	-	-	-

As at March 31, 2024

Amount in Intangible assets under development for a period of	Less than 1 year	1-2 years	2-3 years	> 3 years	Total
Projects in progress	-	54.28	-	-	54.28
Projects temporarily suspended	-	-	-	-	-

Sumit Woods Limited

Notes forming part of the Consolidated financial statements

All amounts are ₹ in Lakhs unless otherwise stated

10 Investment in associates and joint ventures

	As at March 31, 2025		As at March 31, 2024	
	Quantity (Nos.)/ Holding (%)	Amount	Quantity (Nos.)/ Holding (%)	Amount
Unquoted Investments (all fully paid)				
Investments in associates				
Sumit Realty LLP (Formerly Known as Sumit Realty Private Limited-Converted on 30.09.2024) (Equity Shares of the face value of ₹ 10/- each fully paid-up)	17,500	86.42	17,500	171.70
Total investments in associates		86.42		171.70
Unquoted Investments (all fully paid)				
Investments in Joint venture				
Sumit Kundli Joint Venture	50%	43.18	50%	56.22
Sumit Chetna Ventures	67%	-	67%	-
Sumit Pramukh Ventures	60%	270.90	60%	262.84
Sun Sumit Ventures	25%	513.29	25%	513.28
Sumit Snehashish Joint Venture	50%	(78.29)	50%	(79.24)
Sumit Snehashish Venture	30%	-	30%	(38.40)
Total investments in Joint venture		749.08		714.70
Total investments		835.50		886.40
Aggregate book value of quoted investments		-		-
Aggregate market value of quoted investments		-		-
Aggregate carrying value of unquoted investments		835.50		886.40
Aggregate amount of impairment in value of investments in subsidiaries		-		-

11 Other investments

	As at March 31, 2025		As at March 31, 2024	
	Qty.	Amount	Qty.	Amount
Unquoted Investments (all fully paid)				
Investment in equity instruments (at FVTPL)				
Saraswat Bank Shares (Equity Shares of the face value of ₹ 10/- each fully paid-up)	2,500	0.25	2,500	0.25
Goa Urban Bank Share Money* (Equity Shares of the face value of ₹ 10/- each fully paid-up)	5	-	5	-
Total investments		0.25		0.25
Aggregate book value of quoted investments		-		-
Aggregate market value of quoted investments		-		-
Aggregate carrying value of unquoted investments		0.25		0.25
Aggregate amount of impairment in value of investments in Limited Liabilities Partnership		-		-

* Rounded off to Nil

11.1 Category-wise other investments - as per Ind AS 109 classification

	As at March 31, 2025	As at March 31, 2024
Financial assets carried at fair value through profit or loss (FVTPL)		
Investment in unquoted equity shares	0.25	0.25
Total	0.25	0.25

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Notes forming part of the Consolidated financial statements

All amounts are ₹ in Lakhs unless otherwise stated

12 Other financial asset

	As at March 31, 2025	As at March 31, 2024
Non-Current		
Security deposits		
- Considered good - unsecured	1,923.18	1,570.47
Bank deposits with remaining maturity of more than 12 months	344.71	327.09
	2,267.89	1,897.56
Current		
Advances		
- to Security Deposits	14.28	-
- to staff	11.99	11.94
- to related parties	132.25	114.73
- to others	113.39	361.10
Maintenance, Society Charges and other charges	-	7.48
Other receivables	448.70	111.92
	720.60	607.17

13 Non-current tax asset (net)

	As at March 31, 2025	As at March 31, 2024
Non-current		
Income Tax refund, TDS Receivable (net of provisions)	164.31	227.10
Total	164.31	227.10
Current		
TDS receivable	90.92	43.18
	90.92	43.18

14 Other assets

Particulars	As at March 31, 2025	As at March 31, 2024
Non-current		
Contract asset	-	-
Security deposits	138.05	46.43
Other assets	469.48	517.38
Total	607.53	563.81
Current		
Advances to suppliers	173.67	216.65
Balances with government authorities (other than income taxes)		
- GST	67.29	116.70
Contract assets	102.13	89.51
Prepaid expenses	27.89	216.28
Total	370.98	639.14

15 Inventories

Particulars	As at March 31, 2025	As at March 31, 2024
Inventories (at lower of cost and net realisable value)		
Building Materials	10.82	81.26
Land Stock	1,126.59	803.19
Work-in-progress	20,317.11	15,972.79
Stock of units in completed real estate projects	134.25	164.67
Total	21,588.78	17,021.91

The cost of inventories recognised as an expense during the year was ₹ 12968.00 Lakhs (March 31, 2024: 17902.15 Lakhs). The mode of valuation of inventories has been stated in note 6.10. Refer note 21.1 for details of inventories pledged as security for borrowings.

Sumit Woods Limited

Notes forming part of the Consolidated financial statements

All amounts are ₹ in Lakhs unless otherwise stated

16 Trade Receivables

	As at March 31, 2025	As at March 31, 2024
Current		
Unsecured, considered good	1,163.29	3,870.03
Less: Expected credit loss allowance	-	-
Total	1,163.29	3,870.03

16.1 The average credit period generally ranged from 30 -60 days.

16.2 The ageing schedule of Trade receivables is as follows:

As at March 31, 2025

	Outstanding for the following period					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	> 3 years	
Undisputed						
Considered good	492.00	211.49	66.25	154.34	154.61	1,078.69
Credit impaired	-	-	-	-	-	-
Disputed						
Considered good	-	-	-	-	84.60	84.60
Credit impaired	-	-	-	-	-	-

As at March 31, 2024

	Outstanding for the following period					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	> 3 years	
Undisputed						
Considered good	2651.21	2.78	781.74	89.60	260.10	3,785.43
Credit impaired	-	-	-	-	-	-
Disputed						
Considered good	-	-	-	34.95	49.65	84.60
Credit impaired	-	-	-	-	-	-

The ageing has been given based on gross trade receivables without considering expected credit loss allowance.

For the purposes of presentation of the aging schedule, the invoice date has been considered as the due date by the Company. Accordingly, there are no "not due" invoices as at each reporting date.

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17 Cash and bank balance

	As at March 31, 2025	As at March 31, 2024
A. Cash and cash equivalents		
Balances with banks		
- In current account	1,911.62	396.56
- In deposit account	301.33	-
Cash on hand	19.88	10.81
Total	2,232.82	407.37
B. Bank balance other than cash and cash equivalent In term deposit accounts		
- With remaining maturity of less than 12 months but more than 3 months	607.31	0.41
Total	607.31	0.41

18 Equity share capital

	As at March 31, 2025	As at March 31, 2024
Authorised share capital		
6,50,00,000 Equity shares of ₹ 10/- each (Previous Year : 4,50,00,000 Equity shares of ₹ 10/- each)	6,500.00	4,500.00
Issued and subscribed capital comprises:		
4,52,68,753 (Previous year 3,05,87,044) Equity Shares of ₹ 10/- each	4,526.88	3,058.70
Total	4,526.88	3,058.70

- 18.1 The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity share 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.

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

	As at March 31, 2025	
	Number of shares held	% holding of equity shares
Fully paid equity shares		
Subodh R. Nemlekar	5,509,064	12.17%
Bhushan S. Nemlekar	4,109,090	9.08%
Mitaram R. Jangid	9,674,974	21.37%
Sumit Infotech Pvt. Ltd.	2,079,546	4.59%
	As at March 31, 2024	
	Number of shares held	% holding of equity shares
Fully paid equity shares		
Subodh R. Nemlekar	5,509,064	18.01%
Bhushan S. Nemlekar	1,609,090	5.26%
Mitaram R. Jangid	7,174,974	23.46%
Sharda M Jangid	1,663,090	5.44%
Sumit Infotech Pvt. Ltd.	2,079,546	6.80%

18.3 A reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period.

Equity Shares	Units	Amount
As at April 1, 2023	30,587,044	3,058.70
Issued during the period	-	-
As at March 31, 2024	30,587,044	3,058.70
Issued during the period	14,681,709	1,468.17
As at March 31, 2025	45,268,753	4,526.88

18.4 Shareholding of promoters
As at March 31, 2025

Name of promoter	No. of shares	% of total shares	% change during the year
Sharda Mitaram Jangid	1,663,090	3.67%	-
Subodh Ramakant Nemlekar	5,509,064	12.17%	-
Mitaram Ramlal Jangid	9,674,974	21.37%	34.84%
Bhushan Subodh Nemlekar	4,109,090	9.08%	155.37%
Kavita Bhushan Nemlekar	1,392,636	3.08%	-
Deepak Jangid	3,120	0.01%	-
Mitasu Woods Private Limited	26	0.00%	-
Sumit Infotech Private Limited	2,079,546	4.59%	-
Dhanashri Subodh Nemlekar	272,728	0.60%	-
Varsha Vishal Jadhav	872,728	1.93%	-
Mitaram Ramlal Jangid (HUF)	818,182	1.81%	-
Sumit Construction (Firm) Through Partner Subodh Nemlekar	26	0.00%	-

As at March 31, 2024

Name of promoter	No. of shares	% of total shares	% change during the year
Sharda Mitaram Jangid	1,663,090	5.44%	-
Subodh Ramakant Nemlekar	5,509,064	18.01%	-
Mitaram Ramlal Jangid	7,174,974	23.46%	-
Bhushan Subodh Nemlekar	1,609,090	5.26%	-
Kavita Bhushan Nemlekar	1,392,636	4.55%	-
Deepak Jangid	3,120	0.01%	-
Mitasu Woods Private Limited	26	0.00%	-
Sumit Infotech Private Limited	2,079,546	6.80%	-
Dhanashri Subodh Nemlekar	272,728	0.89%	-
Varsha Vishal Jadhav	872,728	2.85%	-
Mitaram Ramlal Jangid (HUF)	818,182	2.67%	-
Sumit Construction (Firm) Through Partner Subodh Nemlekar	26	0.00%	-

Other equity

	As at March 31, 2025	As at March 31, 2024
Reserves and surplus		
Securities premium reserve	6,661.57	1,284.18
Retained earnings	3,930.13	2,884.05
Money received against share warrants	794.94	375.00
Total	11,386.63	4,543.23

19.1 Securities premium reserve

	For the year ended March 31, 2025	For the year ended March 31, 2024
Balance at the beginning of year	1,284.18	1,284.18
Addition on account of issue of shares	5,377.39	-
Balance at end of year	6,661.57	1,284.18

19.2 Retained earnings

	For the year ended March 31, 2025	For the year ended March 31, 2024
Balance at the beginning of year	2,884.05	1,993.34
Rectification of Error *	(113.31)	-
Rectified balance at the beginning of the year	2,770.74	1,993.34
Remeasurement of defined benefits plan	15.05	(8.59)
Profit/(Loss) attributable to owners of the Company	1,144.34	899.30
Balance at end of year	3,930.13	2,884.05

Note : * investment amount of Joint venture and Associate rectified and corrected through Reserves and Surplus

19.3 Money received against share warrants:

	For the year ended March 31, 2025	For the year ended March 31, 2024
Balance at the beginning of year	375.00	375.00
Addition on account of issue of share warrants	1,919.94	-
Share warrants issued during the year	(1,500.00)	-
Balance at end of year	794.94	375.00

20 Non-controlling interests

	For the year ended March 31, 2025	For the year ended March 31, 2024
Non-controlling interest	3,037.16	2,339.82
Total comprehensive income for the year attributable to:	(50.54)	137.14
Balance at end of year	2,986.62	2,476.96

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21 Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
Non-current		
Secured borrowings at amortised cost:		
- Term loans- from banks and NBFC (refer note A below)	2,665.31	4,121.44
- Vehicle loans- from banks (refer note A below)	119.18	6.51
Unsecured borrowings		
- Loans and advances from others parties	1,215.60	4,347.57
- Loans and advances from related parties (refer note B b)	1,240.16	1,840.59
	5,240.25	10,316.11
Current		
Current maturities of long-term debt	398.68	343.86
Overdraft Facility from Bank	618.51	-
Unsecured borrowings		
- Loans and advances from related parties (refer note B b)	130.41	1,282.78
	1,147.60	1,626.64

21.1 The details of security, repayment terms and interest are as follows:

A) The terms of repayment of term loans and other loans are stated below:

As at March 31, 2025

Particulars	Amount outstanding	Terms of repayment	Rate of interest (P.A.)
I. State Bank of India			
Security	278.34	Repayable in 50 months including moratorium period of 38 Months	The applicable rate is 13.15%
Primarily secured on unsold units of Company's project i.e. Sumit Plumeria, Sumit Bells Plot A	104.08	Repayable in 60 months including moratorium period of 24 Months	The applicable rate is 9.25%
II. ICICI Bank			
a) Motor Car Loan			
Secured against the company's Vehicle Maruti WagonR	1.39	Repayable on 60 Equated Monthly Installments	The applicable rate is 8.00%
Secured against the company's Vehicle Mercedes Benz EV	134.05	Repayable on 84 Equated Monthly Installments	The applicable rate is 9.00%
b) Overdraft Facility			
Secured against the registered office of Sumit Woods Limited situated at B/1101, Express Zone , Opp Reilance Office, Malad (East), Mumbai	618.51	-	The applicable rate is 10.50%

<p>III. Bajaj Housing Finance Ltd a) Construction Finance Facility for Project Sumit KMR Param</p> <p>Exclusive charge by way of registered mortgage on development rights, present & future construction and/or unsold area in the residential redevelopment project 'Sumit KMR Param'.</p> <p>Second charge on security flat proposed to be given to society members as guarantee Receivables.</p> <p>Exclusive charge by way of hypothecation on all the receivables including sold, unsold, insurance receipts, development and other charges and any cash flow from Sumit Woods limited's units in the Project.</p>	2,665.31	Repayable in 72 months including Principal standstill period of 42 Months from the date of first disbursement of Facility.	The applicable rate is 12.70%
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As at March 31, 2024

Particulars	Amount outstanding	Terms of repayment	Rate of interest (P.A.)
<p>I. State Bank of India Security</p> <p>Primarily secured on unsold units of Company's project i.e. Sumit mount 05, Sumit Plumeria, Sumit Bells III, Sumit Bells Plot A</p>	<p>-</p> <p>158.18</p> <p>-</p> <p>305.23</p> <p>173.77</p>	<p>Repayable in 46 months including moratorium period of 29 Months</p> <p>Repayable in 50 months including moratorium period of 32 Months</p> <p>Repayable in 22 months including moratorium period of 12 Months</p> <p>Repayable in 50 months including moratorium period of 38 Months</p> <p>Repayable in 60 months including moratorium period of 24 Months</p>	<p>The applicable rate is 13.15%</p> <p>The applicable rate is 9.25%</p>
<p>II. ICICI Bank</p> <p>a) Retail Trade Finance Secured against the registered office of Sumit Woods Limited situated at B/1101, Express Zone, Opp Reliance Office, Malad (East), Mumbai</p> <p>b) Top Up Loan facility Secured against the registered office of Sumit Woods Limited situated at B/1101, Express Zone, Opp Reliance Office, Malad (East), Mumbai</p> <p>c) Motor Car Loan Secured against the company's Vehicle Maruti WagonR</p>	<p>643.61</p> <p>25.48</p> <p>2.57</p>	<p>Repayable on 122 Equated Monthly Installments</p> <p>Repayable in 48 months including moratorium period of 12 Months</p> <p>Repayable on 60 Equated Monthly Installments</p>	<p>The applicable rate is 12.35%</p> <p>The applicable rate is 9.25%</p> <p>The applicable rate is 8.00%</p>

<p>d) Bike Loan Secured against the company's Vehicle Royal Enfield</p>	0.26	Repayable on 36 Equated Monthly Installments	The applicable rate is 15.00%
<p>III. Bajaj Housing Finance Ltd</p>			
<p>a) Construction Finance Facility for Project Arcenciel Exclusive charge by way of Hypothecation of scheduled receivables from sold and unsold units of the project "Arcenciel" and all insurance proceeds, both present and future cash flows of the project</p>	224.58	Repayable in 36 months including moratorium period of 18 Months	The applicable interest rate is 14.75% p.a.
<p>b) Construction Finance Facility for Project Arcenciel Exclusive charge by way of Hypothecation of scheduled receivables from sold and unsold units of the project "Arcenciel" and all insurance proceeds, both present and future cash flows of the project</p>	316.83	Repayable in 24 months including moratorium period of 12 Months	The applicable interest rate is 14.25% p.a.
<p>III. Tata Capital Housing Finance Company Limited</p>			
<p>Exclusive charge by way of registered mortgage on development rights, present & future construction and/or unsold area (excluding units belonging to tenants of "Shri Gurukrishna Co- operative Housing Society Limited") in the residential redevelopment project 'Sumit Gurukrishna'. Second charge on security flat proposed to be given to society members as guarantee Receivables. Exclusive charge by way of hypothecation on all the receivables including sold, unsold, insurance receipts, development and other charges and any cash flow from Sumit Woods limited's units in the Project.</p>	2,076.00	Repayable in 60 months including moratorium period of 36 Months	The applicable rate is 14.05%
<p>IV. Capri Global Capital Ltd</p>			
<p>Secured against the development rights of project Sumit Atulyam, Project land and TDR, FSI of the Project 'Sumit Atulyam' and Exclusive charge by way of Hypothecation of scheduled receivables from sold and unsold units of the project 'Sumit Atulyam' and all insurance proceeds, both present and future cash flows of the project & Shares of Sumit Matunga Builders pvt Ltd.</p>	540.19	Repayable in 60 months	The applicable rate is 15.35%
<p>V. HDFC Bank Limited</p>			
<p>Secured against the Toyota Car</p>	5.11	Repayable on 39 Equated Monthly Installments	The applicable Interest rate is 7.25% p.a. fixed rate.

B) Loans from related parties includes loans from directors of Rs 308.49 Lakhs (as at March 31, 2024: ₹ 786.07 Lakhs) which are unsecured & interest bearing.

As at March 31, 2025

Loan Taken From	Amount outstanding	Terms of repayment	Rate of interest (P.A.)
Mitaram Jangid	201.22	Repayable in 125 months	The applicable rate is 12.00%
Bhushan Nemlekar	107.27	Repayable in 103 months	The applicable rate is 12.00%

As at March 31, 2024

Loan Taken From	Amount outstanding	Terms of repayment	Rate of interest (P.A.)
Mitaram Jangid	396.86	Repayable in 137 months	The applicable rate is 12.35%
Mitaram Jangid	18.01	Repayable in 48 months including moratorium period of 12 Months	The applicable rate is 9.25%
Bhushan Nemlekar	353.56	Repayable in 115 months	The applicable rate is 12.35%
Bhushan Nemlekar	17.64	Repayable in 48 months including moratorium period of 12 Months	The applicable rate is 9.25%

21.2 There are no breach of contractual terms of the borrowing during the year ended March 31, 2025 and March 31, 2024.

21.3 Reconciliation of liabilities arising from financing activities

The table below details changes in the Company's liabilities arising from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be, classified in the Company's statement of cash flows as cash flows from financing activities.

Particulars	Term loans- from banks & NBFC's	Vehicle loans- from banks	Loans and advances from others parties	Loans and advances from related parties
As at April 1, 2023	8,644.81	11.44	2,312.47	2,870.40
Financing cash flows	(4,286.35)	(5.33)	2,035.11	158.72
Non-cash changes				
Interest accruals but not paid	-	-	-	94.25
Accredition of transaction cost	107.25	-	-	-
As at March 31, 2024	4,465.70	6.11	4,347.58	3,123.37
Financing cash flows	(944.46)	129.34	(3,131.97)	(1,752.80)
Non-cash changes				
Interest accruals but not paid	-	-	-	-
Accredition of transaction cost	144.98	-	-	-
As at March 31, 2025	3,666.22	135.45	1,215.61	1,370.57

22 Other financial liability		
	As at March 31, 2025	As at March 31, 2024
Non-current		
lease Liability RoU	43.24	-
	43.24	-

23 Provisions		
	As at March 31, 2025	As at March 31, 2024
Non-current		
Employee benefits - for gratuity (refer Note 40)	45.75	47.79
	45.75	47.79
Current		
Employee benefits - for gratuity (refer Note 40)	57.26	28.41
	57.26	28.41

24 Deferred tax liabilities (net)

24.1 Movement in deferred tax balances

Particulars	For the year ended March 31, 2025			
	Opening balance	Recognised in profit and Loss	Recognised in OCI	Closing balance
Deferred tax (liabilities)/assets in relation to:				
Property, plant and equipment and other intangible asset	18.17	1.89	-	20.06
Borrowings	(50.64)	0.64	-	(49.99)
Provisions	11.71	-	(5.06)	6.65
Others	(11.46)	(0.22)		(11.68)
Net tax asset/(liabilities)	(32.22)	2.31	(5.06)	(34.96)

In pursuance of Section 115BAA of the Income Tax Act, 1961 announced by the Government of India through Taxation Laws (Amendment) Ordinance, 2019, the Company has an irrevocable option of shifting to lower tax rate and simultaneously forgo certain tax incentives including loss of accumulated MAT credit. The Company has exercised this option to avail lower tax rate benefit.

The tax rate used for March 31, 2025 and March 31, 2024, in reconciliations above is the corporate tax rate of 22% & 22% respectively (plus surcharge and cess as applicable) on taxable profits under Income Tax Act, 1961.

24.2 Movement in deferred tax balances

Particulars	For the year ended March 31, 2024			
	Opening balance	Recognised in profit and Loss	Recognised in OCI	Closing balance
Deferred tax (liabilities)/assets in relation to:				
Property, plant and equipment and other intangible asset	17.34	0.83	-	18.17
Borrowings	(73.96)	23.33	-	(50.64)
Provisions	8.82	-	2.89	11.71
Others	(11.46)	-	-	(11.46)
Net tax asset/(liabilities)	(59.26)	24.15	2.89	(32.22)

25 Trade payables

	As at March 31, 2025	As at March 31, 2024
Trade payables		
Due to micro and small enterprises	182.95	13.24
Due to other than micro and small enterprises	693.29	1,170.94
Total	876.24	1,184.18

The average credit period on purchases is 90 days. No interest is charged by the trade payables.

25.1 Disclosures required under section 22 of the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED Act)

Particulars	As at March 31, 2025	For the year ended March 31, 2024
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	182.95	13.24
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
(iv) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23	-	-

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25.2 The ageing schedule of Trade Payables is as follows:
As at March 31, 2025

	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	> 3 years	
Undisputed						
MSME	0.50	181.91	0.53	-	-	182.95
Others	-	555.35	26.63	20.29	91.02	693.29
Disputed						
MSME	-	-	-	-	-	-
Others	-	-	-	-	-	-

As at March 31, 2024

	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	> 3 years	
Undisputed						
MSME	-	13.24	-	-	-	13.24
Others	15.21	944.40	96.26	6.58	108.49	1,170.94
Disputed						
MSME	-	-	-	-	-	-
Others	-	-	-	-	-	-

26 Other financial liabilities

	As at March 31, 2025	As at March 31, 2024
Current		
Employee expenses payable	47.54	147.38
Security Deposits received	-	0.39
Maintenance, Society Charges and other charges Payable	187.55	46.20
Other expenses payable	851.39	995.65
Total	1,086.48	1,189.62

27 Current tax liabilities (net)

	As at March 31, 2025	As at March 31, 2024
Provision for tax (net)	220.24	166.51
Total	220.24	166.51

28 Other current liabilities

	As at March 31, 2025	As at March 31, 2024
Statutory Liabilities		
- GST payable	215.08	97.83
- Others	61.14	141.80
Contract liabilities (Advance from customers)	3,364.97	1,915.97
Liabilities for Cancelled flat	187.01	11.41
Total	3,828.21	2,167.01

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29 Revenue from operations

	For the year ended March 31, 2025	For the year ended March 31, 2024
Sale of Units in Projects	12,969.16	17,537.17
Brokerage Income	474.68	227.99
Development Manager Fees and compensation	369.45	-
Office Maintenance Charges	7.00	8.00
Other operating revenues	262.42	273.29
	14,082.71	18,046.45

29.1 No single customer contributed 10% or more to the Group's revenue for FY 2024-25 and FY 2023-24.

29.2 There are no impairment losses on trade receivable recognised in Statement of profit and loss for the year ended March 31, 2025.

29.3 The Company recognises revenue as per Ind AS 115 'Revenue from Contracts with Customers'. The revenue is recognised based on the percentage-of-completion method ('POC method') of accounting with cost of construction incurred for the respective projects determining the degree of completion of the performance obligation.

29.4 Disaggregation of revenue

In the following table, revenue is disaggregated by primary geographical market and timing of revenue

Revenue from operation based on timing of recognition	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue recognition at a point in time	1,113.55	509.28
Revenue recognition over period of time	12,969.16	17,537.17
	14,082.71	18,046.45

Revenue from operation based on primary geographical markets	For the year ended March 31, 2025	For the year ended March 31, 2024
Within India	14,082.71	18,046.45
Outside India	-	-
	14,082.71	18,046.45

29.5 Contract balances

The following table provides information about receivables from contracts with customers:

	As at March 31, 2025	As at March 31, 2024
Trade receivables	1,163.29	3,870.03
Contract liabilities	3,364.97	1,915.97

Contract liabilities include amount received from the customer as per the installments stipulated in the buyer agreement to deliver properties once the properties are complete and control is transferred to customers. The opening balance of these accounts, as disclosed below,

	For the year ended March 31, 2025	For the year ended March 31, 2024
Movement in Contract liability		
Contract liabilities at the beginning of the period	1,915.97	2,523.89
Amount received/adjusted against contract liability during the year	17,221.05	15,528.08
Performance obligations satisfied during the year (Revenue recognition basis)	(15,772.06)	(16,136.00)
Contract liabilities at the end of the period	3,364.97	1,915.97

29.6 The Company receives payments from customers based upon contractual billing schedules. Accounts receivable are recorded when the right to consideration becomes unconditional.

29.7 **Reconciliation of revenue recognised in the statement of profit and loss with the contracted price**

	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue from contracts with customers (as per Statement of Profit and Loss)	12,969.16	17,537.17
Add: Discounts, rebates, refunds, credits, price concessions	19.60	-
Contracted price with the customers	12,988.76	17,537.17

29.8 **Information about the Company's performance obligation for material contracts are summarised below:**

The performance obligation of the Company in case of sale of residential plots and apartments and commercial office spaces is satisfied once the project is completed and control is transferred to the customers.

The customer makes the payment for contracted price as per the installment stipulated as per the agreement.

30 **Other Income**

	For the year ended March 31, 2025	For the year ended March 31, 2024
(a). Interest Income		
Interest income earned on financial assets that are not designated as at fair value through profit or loss:		
- Bank deposits (at amortised cost)	17.71	2.40
- Interest income on refundable security deposit as per Ind As	177.62	106.91
- Other financial assets carried at amortised cost	117.69	76.22
	313.02	185.53
(b). Other non-operating income (net of expenses directly attributable to such income)		
Rent received	0.55	8.72
Sundry credit balances written back	6.83	1.89
Insurance maturity Proceeds	-	3.79
Miscellaneous income	10.08	3.50
	17.46	17.90
(c). Other gains and losses		
Profit on sale of asset	(10.15)	(2.71)
	(10.15)	(2.71)
(a + b + c)	320.33	200.72

31 Changes in inventories

	For the year ended March 31, 2025	For the year ended March 31, 2024
A. Opening stock: Work-in-Progress, Raw Material and Finished Goods	17,021.89	18,899.00
B. Closing stock: Work-in-Progress, Raw Material and Finished Goods	21,588.77	17,021.90
A - B	(4,566.88)	1,877.10

32 Employee benefits expenses

	For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries and Wages	963.45	922.68
Remuneration to Directors	345.80	372.80
Gratuity	13.16	12.56
Contribution to provident and other funds	32.59	28.66
Staff Welfare Expenses	35.98	52.65
	1,390.99	1,389.35

33 Constructions & Development Expenses

	For the year ended March 31, 2025	For the year ended March 31, 2024
Site labour & other contract costs	4,511.10	4,188.41
Costs of permissions and other land conversion costs	3,940.36	2,678.35
Costs of hiring plant and equipment	49.23	1.59
Costs of design and technical assistance	499.88	107.60
Construction or development overheads	2,702.24	2,184.34
Selling & Distribution Expenses	596.43	419.32
Administrative Expenses relating to project	399.39	139.51
	12,698.63	9,719.12

34 Finance Costs

	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest on loans from banks and financial institutions	532.72	1,025.18
Interest on Unsecured loans	355.93	581.06
Unwinding of transaction cost	144.98	107.25
Other finance costs	22.04	18.95
Total	1,055.66	1,732.44

35 Depreciation and amortisation expense

	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation of property, plant and equipment	58.07	57.72
Amortisation of intangible assets	1.77	2.13
Total depreciation and amortisation expenses	59.84	59.85

36 Other expenses

	For the year ended March 31, 2025	For the year ended March 31, 2024
Advertisement expenses	17.67	34.06
Auditors Remuneration	7.14	7.22
Brokerage expenses	33.41	20.12
Business Promotion Expenses	6.03	3.47
Computer Maintenance Expenses	0.30	1.92
Consulting Fees	0.60	0.36
Conveyance	5.04	5.42
Administrative Expenses	3.00	-
Corporate Social Responsibility	5.15	9.60
Courier, Postage, Telegram Charges	0.30	0.41
Diwali Expenses	1.00	2.79
Donation	9.02	0.97
Electricity Expenses & Material	13.20	12.81
ROC charges	0.61	0.27
Rent Expense - Matunga Office	8.06	-
Legal Fees & Charges	4.72	1.38
Maintenance charges	32.45	8.88
Office Repairs & Maintenance	56.26	44.49
Professional Fees	88.90	69.24
Rates and Taxes (includes Vat and Service tax)	24.53	29.56
Sundry balance written off	99.76	0.94
Subscription Charges	6.37	6.10
Unwinding of Security deposits	189.42	140.30
Telephone & Mobile Expenses	7.32	7.28
Travelling Expenses	2.76	1.73
Vehicle Expenses	26.01	24.45
Xerox , Printing & Stationery	8.90	12.98
Other Misc expenses (each expenses below 1 lakh)	27.41	24.67
Total	685.34	471.41

36.1 Payments to auditors

	For the year ended March 31, 2025	For the year ended March 31, 2024
a) For audit	5.31	5.49
b) For Internal Audit	1.80	1.40
c) For Taxation Matter	-	-
d) Certification work	0.03	0.33
Total	7.14	7.22

36.2 Corporate Social Responsibility (CSR)

	For the year ended March 31, 2025	For the year ended March 31, 2024
(a) amount required to be spent by the company during the year	-	-
(b) amount of expenditure incurred for CSR expenses of Current year	5.15	9.60
(c) shortfall at the end of the year out of the amount required to be spent by the Company during the year	-	-
(d) total of previous years shortfall	-	-
(e) reason for shortfall	Not Applicable	Not Applicable
(f) amount of expenditure incurred for previous year shortfall	-	-
(g) nature of CSR activities	Education	Education
(h) details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as-per relevant Accounting Standard	-	-
(i) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately	-	-

37 Current tax and deferred tax

37.1 Income tax recognised in profit and loss

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Current tax:		
In respect of current year	433.24	268.27
In respect of prior periods		
- Excess tax provision of earlier years reversed	5.10	4.12
	438.34	272.39
Deferred tax:		
In respect of current year origination and reversal of temporary differences	(2.32)	(24.16)
	(2.32)	(24.16)
Total	436.02	248.23

37.2 Income tax recognised in other comprehensive income

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Deferred tax:		
Remeasurement of defined benefit obligations	(5.06)	2.89
	(5.06)	2.89
Classification of income tax recognised in other comprehensive income		
Income taxes related to items that will not be reclassified to profit or loss	(5.06)	2.89
Income taxes related to items that will be reclassified to profit or loss	-	-
Total	(5.06)	2.89

37.3 Reconciliation of income tax expense and the accounting profit multiplied by Company's domestic tax rate:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit/(loss) before tax	1,564.33	1,291.76
Income tax expense calculated at 22% plus surcharge 10% & cess 4%	432.57	368.50
DTA not recorded on losses of Subsidiary & LLP firms	32.95	0.15
Income tax expense of Subsidiaries for FY 22-23	-	-
Effects of expenses that are not deductible in determining taxable profits	119.76	74.58
Effect of income that is exempt from taxation	-	-
Effect of expenses deductible in determining taxable profits	(100.05)	(22.16)
Others	44.13	(0.24)
Effect of previously unused brought forward tax losses	(96.83)	(177.96)
Excess tax provision of earlier years reversed	5.10	29.50
Deferred Tax recognised during the period	(1.62)	(24.15)
	-	-
Income tax expense recognised In profit or loss	436.02	248.23

Note:

In pursuance of Section 115BAA of the Income Tax Act, 1961 announced by the Government of India through Taxation Laws (Amendment) Ordinance, 2019, the Sumit Woods Limited has an irrevocable option of shifting to lower tax rate and simultaneously forgo certain tax incentives including loss of accumulated MAT credit. The Holding Company has exercised this option to avail lower tax rate benefit.

The tax rate used for March 31, 2025 and March 31, 2024, in reconciliations above is the corporate tax rate of 22% & 22% respectively (plus surcharge and cess as applicable) on taxable profits under Income Tax Act.

37.4 Deferred tax

Details of the amount and expiry date of deductible temporary differences, unused tax losses, and unused tax credits for which no deferred tax asset is recognised in the balance sheet:

Particulars	As at March 31, 2025	As at March 31, 2024
Business losses	-	-
Carry forward depreciation	-	-

37.5 The Company does not have any transaction that were not recorded in the books of accounts and were surrendered or disclosed in the income tax assessments under the Income Tax Act, 1961.

38 Contingent Liabilities (to the extent not provided for):

During the F.Y. 2022-23 Company have entered into loan agreement as co- borrower with Bharat Co-operative Bank (Mumbai) Ltd for Sun Sumit Venture's loan of ₹ 1000 Lakhs. Loan Outstanding amount as on 31.03.2025 is Rs. 572.18 Lakhs.

During the F.Y. 2023-24 Company have entered into loan agreement as co- borrower with Aditya Birla Finance Ltd. for Sun Sumit Venture's loan of ₹ 3000 Lakhs. Loan Outstanding amount as on 31.03.2025 is Rs. 2470.80 Lakhs.

Particulars	As at March 31, 2025	As at March 31, 2024
Income Tax matters in disputes	544.64	4 359.45
GST Matters in disputes	47.72	47.72
VAT Matters in dispute	3.47	3.47

39 Earning per share

	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit attributable to Equity shareholders	1,144.34	899.30
Weighted average number of Ordinary shares for computing - Basic earnings per share	42,010,797	30,587,044
Weighted average number of Ordinary shares for computing - Diluted earnings per share	42,010,797	36,878,539
Nominal value per share (Rs.)	10	10
Basic EPS (in Rupees)	2.72	2.94
Diluted EPS (in Rupees)	2.72	2.44

There have been no transactions involving ordinary shares or potential ordinary shares between the reporting date and the date of the completion of these financial statements which would require the restatement of EPS.

40 Impairment losses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Impairment Loss on Investment	0.00	502.35
Total	-	502.35

During the current financial year, the management has recognized an impairment loss amounting to ₹5,02,34,885 in relation to the investments in the Sumit Snehashish Venture and the Sumit Kundil Joint Venture

The Sumit Snehashish Venture and the Sumit Kundil Joint Venture had previously recorded capital transfers between members in the respective ventures in their books. However, the corresponding entries in Sumit Woods, representing the company's investment, were not transferred. Consequently, no impact was reflected in the financial statements of prior years.

Sumit Kundil Joint Ventures:

FY 2017-18: ₹1,63,59,514

FY 2018-19: ₹24,20,000

FY 2019-20: ₹1,45,91,290

FY 2020-21: ₹38,64,081

Total for SKJV: ₹3,72,34,885**Sumit Snehashish Venture:**

FY 2015-16: ₹1,30,00,000

Total for SSV: ₹1,30,00,000

The adjustment has been made in compliance with Ind AS requirements, and the impairment loss has been recorded in the current financial year to accurately reflect the fair value of these investments. The management has determined that the impact of these adjustments is not material to the overall financial statements of the company.

41 Segment information

In line with the provisions of Ind AS 108 - Operating segments and basis the review of operations being done by the board and the management, the operations of the Company fall under colonization and real estate business, which is considered to be the only reportable segment.

41.1 Information about revenue from external customers in various geographical areas

The Company is operating in India which is considered as a single geographical segment.

41.2 Information about major customers

The Group derives its major revenues from construction and development of real estate projects and its customers are widespread.

No single customer contributed 10% or more to the Group's revenue for FY 2024-25 and FY 2023-24.

42 Employee benefit plans**42.1 Defined contribution plans:**

The Group Entity's make Provident Fund contributions which are defined contribution plans, for qualifying employees. Under the Schemes, the Entities are required to contribute a specified percentage of the payroll costs to fund the benefits. Some Entities also contribute to ESIC & MLWF Fund. The contributions payable to these plans by the Entities are at rates specified in the rules of the schemes. Total Contribution to various funds recognised during the year is Rs. 32.59 Lakhs (Previous Year ended 31 March, 2024: ₹ 28.66 Lakhs) in the Statement of Profit and Loss.

42.2 Defined benefit plans:

The gratuity scheme is a defined benefit plan that provides for a lump sum payment to the employees on exit either by way of retirement, death, disability or voluntary withdrawal. The benefits are defined on the basis of final salary and the period of service.

42.3 These plans typically expose the Company to actuarial risks such as: interest rate risk, medical inflation risk, demographic risk, salary inflation risk and change in leave balances, as applicable.

Interest rate risk:	The plan exposes the Company to the risk off all in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in the value of the liability.
Liquidity Risk:	This is the risk that the Company is not able to meet the short-term gratuity payouts. This may arise due to non availability of enough cash/cash equivalent to meet the liabilities or holding of illiquid assets not being sold in time.
Salary Escalation Risk:	The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.
Demographic Risk:	The Company has used certain mortality and attrition assumptions in valuation of the liability. The Company is exposed to the risk of actual experience turning out to be worse compared to the assumption.
Regulatory Risk:	Gratuity benefit is paid in accordance with the requirements of the Payment of Gratuity Act, 1972 (as amended from time to time). There is a risk of change in regulations requiring higher gratuity payouts (e.g. Increase in the maximum limit on gratuity of Rs. 20,00,000).
AssetLiability Mismatching or Market Risk:	The duration of the liability is longer compared to duration of assets, exposing the Company to market risk for volatilities/fall in interest rate.
Investment Risk:	The probability or likelihood of occurrence of losses relative to the expected return on any particular investment.

The weighted average duration of the defined benefit obligation as at March 31, 2025 is 3 years (2024: 4 years)

The Company's best estimate of Contribution during of ₹ 68.60 Lakhs (as at March 31, 2024; ₹. 76.24 Lakhs) to the defined benefit plans during the next financial year.

42.4 The disclosure as required under Ind AS 19 as per actuarial valuation regarding Employee Retirement Benefits Plan for Gratuity is as follows:

a) The principal assumptions used for the purpose of the actuarial valuations were as follows:

	Valuations as at	
	March 31, 2025	March 31, 2024
Financial Assumptions		
Discount Rate	6.55%	7.15%
Rate of salary increase:	6.00%	10.00%
Demographic Assumptions		
Mortality Rate	100% of IALM 2012-2014	100% of IALM 2012-2014
Attrition Rate / Withdrawal Rate P.A.	20.00%	20.00%

b) Amount recognised in Statement of profit and loss in respect of these defined benefit plan are as follow:

	For the year ended March 31, 2025	For the year ended March 31, 2024
Current service cost	5.71	6.52
Net Interest Cost/(Income) on the Net Defined Benefit Liability/(Asset)	5.44	4.08
Cost recognised in Profit & Loss	11.15	10.60
Re-measurement (or Actuarial) (gain) / loss arising from:		
- change in demographic assumptions	-	-
- change in financial assumptions	(9.99)	1.54
- experience variance (i.e. Actual experience vs assumptions)	(10.11)	9.81
Actuarial loss/(gain) arising during period	(20.11)	11.35
Return on plan assets, excluding amount recognised in net interest expense	-	-
Cumulative Actuarial Loss/(Gain) recognised via OCI at Current Period End	(20.11)	11.35
Total Defined Benefit Cost	(8.95)	21.95

c) The amount included in the Balance Sheet arising from the entity's obligation in respect of its defined benefit plan is as follows:

	March 31, 2025	March 31, 2024
Defined benefit obligation (DBO)	87.35	97.51
Fair value of plan assets (FVA)	22.83	26.49
Funded status [surplus/(deficit)]	(64.51)	(71.02)
Effect of Asset ceiling	-	-
Net defined benefit asset/(liability)	(64.51)	(71.02)

d) Movement in the present value of the defined benefit obligation are as follows:

	For the year ended March 31, 2025	For the year ended March 31, 2024
DBO at beginning of prior period	97.51	78.59
Current service cost	5.71	6.52
Interest cost on the DBO	6.97	5.95
Re-measurement (or Actuarial) (gain) / loss arising from:		
- change in demographic assumptions	-	-
- change in financial assumptions	(9.99)	1.54
- experience variance (i.e. Actual experience vs assumptions)	(10.11)	9.81
Benefits paid from plan assets	(2.73)	(4.90)
DBO at end of current period	87.35	97.51

e) Movement in the fair value of the plan assets are as follows:

	For the year ended March 31, 2025	For the year ended March 31, 2024
Fair value of assets at beginning of prior period	21.31	24.62
Interest income on plan assets	1.52	1.86
Employer contributions	0.26	-
Return on plan assets , excluding amount recognised in net interest expense	-	-
Benefits paid	-	-
Fair Value of assets at the end of current period	23.10	26.49

f) Breakup of Plan Assets as a percentage of total Plan Assets

	March 31, 2025	March 31, 2024
Insurer Managed Funds	100%	100%

The details of the composition of the plan asset, by category, from the insurers have not been received and hence the disclosures as required by Ind AS 19 Employee Benefits have not been given.

g) Sensitivity Analysis

Method used for sensitivity analysis:

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and mortality. The sensitivity analysis below have been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The results of sensitivity analysis is given below:

Particulars	March 31, 2025	March 31, 2024
Defined Benefit Obligation (Base)	87.35	97.51

i) Discount Rate

	As at March 31, 2025	As at March 31, 2024
Effect on DBO due to 1% increase in Discount Rate	84.21	93.74
Effect on DBO due to 1% decrease in Discount Rate	90.73	101.58

ii) Salary escalation rate

	As at March 31, 2025	As at March 31, 2024
Effect on DBO due to 1% increase in Salary Escalation Rate	90.27	100.75
Effect on DBO due to 1% decrease in Salary Escalation Rate	84.56	94.38

iii) Attrition rate / Withdrawal Rate

	As at March 31, 2025	As at March 31, 2024
Effect on DBO due to 50% increase in Withdrawal Rate	88.16	95.56
Effect on DBO due to 50% decrease in Withdrawal Rate	85.44	101.06

iv) Mortality Rate

	As at March 31, 2025	As at March 31, 2024
Effect on DBO due to 10% increase in Mortality Rate	87.36	97.50
Effect on DBO due to 10% decrease in Mortality Rate	87.34	97.51

h) Expected cash flows over the next (valued on undiscounted basis):

	As at March 31, 2025	As at March 31, 2024
1 year	27.78	28.41
2 to 5 years	45.80	52.09
6 to 10 years	29.16	36.00
More than 10 years	11.89	19.10

43 Financial instruments

43.1 Capital management

The Group manages its capital to ensure that it will be able to continue as going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance. The capital structure of the Company consists of net debt offset by cash and bank balances and total equity of the Company.

Gearing ratio

The gearing ratio at end of the reporting period was as follows.

Particulars	As at March 31, 2025	As at March 31, 2024
Debt	6,387.85	11,942.75
Cash and bank balances	2,840.13	407.78
Net debt	3,547.72	11,534.97
Total equity	15,913.51	7,601.93
Net debt to equity ratio	0.22	1.52

43.2 Categories of financial instruments:

Particulars	As at March 31, 2025	As at March 31, 2024
Financial assets		
Measured at fair value through profit or loss (FVTPL)		
Investment in equity instruments	0.25	0.25
Measured at amortised cost		
Trade receivables	1,163.29	3,870.03
Cash and bank balances	2,840.13	407.78
Other financial assets	2,988.49	2,504.73
Financial liabilities		
Measured at amortised cost		
Borrowings	6,387.85	11,942.75
Trade payables	876.24	1,184.18
Other financial liabilities	1,129.72	1,189.62

43.3 Financial risk management objectives

The Group's senior management monitors and manages the financial risks to the operations of the Group entities. These risks include market risk, credit risk, interest risk and liquidity risk.

A. Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Customer credit risk is managed by requiring customers to pay advances before transfer of ownership, therefore, substantially eliminating the Company's credit risk. The Group has adopted a policy of dealing with creditworthy counterparties, as a means of mitigating the risk of financial loss from defaults. The Group uses its own trading records to rate its major customers. The Group's exposure to financial loss from defaults are continuously monitored.

Trade receivables consist of a large number of customers, spread across various geographical areas. Ongoing credit evaluation is performed on the financial condition of accounts receivable.

B. Liquidity risk

"Liquidity risk refers to insufficiency of funds to meet the financial obligations. Liquidity Risk Management implies maintenance of sufficient cash to meet obligations when due.

The Group continuously monitoring forecast and actual cash flows, and by assessing the maturity profiles of financial assets and liabilities."

Maturities of financial liabilities

Table showing maturity profile of non-derivative financial liabilities:

Contractual maturities of financial liabilities	Less than six months	6-12 months	Between 1-2 years	Between 2-5 years	Over 5 Years	1-10 years	Total
March 31, 2025							
Borrowings	570.56	1,093.07	16.27	4,732.55	25.00	-	6,387.85
Trade payables	-	876.24	-	-	-	-	876.24
Other financial liabilities	1,086.48	-	-	-	-	43.24	1,129.72
March 31, 2024							
Borrowings	-	3,308.40	6,191.07	2,443.28	-	-	11,942.75
Trade Payables	-	1,184.18	-	-	-	-	1,184.18
Other financial liabilities	1,189.62	-	-	-	-	-	1,189.62

The above table details the Groups's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The amount disclosed in the tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group can be required to pay. The contractual maturity is based on the earliest date on which the Group may be required to pay.

C. Market risk

The risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of currency risk and interest rate risk. In the normal course of business and in accordance with our policies, we manage these risks through a variety of strategies.

i). Currency risk

The risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Group is domiciled in India and has its revenues and other major transactions in its functional currency i.e. INR. Accordingly the Group is not exposed to any currency risk.

ii). Interest rate risk

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

The Company has borrowed funds with both fixed and floating interest rate.

Particulars	As at March 31, 2025	As at March 31, 2024
Floating rate borrowing - Term loans- from banks & NBFC's	3,047.73	4,463.86
Total borrowings	3,047.73	4,463.86

Interest rate sensitivity

A change of 1% in interest rates borrowing would have following impact on profit before tax

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
1% increase in interest rate – Effect on profit before tax	(31.75)	(34.75)
1% decrease in interest rate – Effect on profit before tax	31.75	34.75

43.4 Derivative Financial Instruments

The Company has not entered into any derivative financial contracts during the current and previous financial years

44 Fair Value Measurement

44.1 Fair value of the financial assets that are measured at fair value on a recurring basis

Financial assets/ financial liabilities measured at Fair value	Fair value		Fair value hierarchy
	As at March 31, 2025	As at March 31, 2024	
A) Financial assets			
a) Investments in			
i) Equity shares (unquoted)	0.25	0.25	Level 3
Total financial assets	0.25	0.25	

As at the reporting date, the Company does not have any financial liability measured

44.2 The Investments measured at fair value and falling under fair value hierarchy Level 3 are valued at cost, as cost has been considered as an appropriate estimate of fair value because of a wide range of possible fair value measurements and cost represents the best estimate of fair values within that range.

44.3 Fair value of financial assets and financial liabilities that are measured at amortised cost:

The management assessed that fair value of cash and cash equivalents, trade receivables, trade payables, and other financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

44.4 Reconciliation of Level III fair value measurement is as below:

	For the year ended March 31, 2025	For the year ended March 31, 2024
Balance at the beginning of the year	0.25	0.25
Changes during the year	-	-
Balance at the end of the year	0.25	0.25

45 Related parties transactions

45.1 Names of the related parties and related party relationships

Particulars	Relationship	
	As at March 31, 2025	As at March 31, 2024
Sumit Realty LLP (Formerly known as "Sumit Realty Pvt Ltd")	Associate Company	Associate Company
Sumit Kundil Joint Venture	Joint Venture	Joint Venture
Sumit Chetna Ventures	Joint Venture	Joint Venture
Sumit Pramukh Ventures	Joint Venture	Joint Venture
Sun Sumit Ventures	Joint Venture	Joint Venture
Sumit Snehashish Joint Venture	Joint Venture	Joint Venture
Sumit Snehashish Venture	Joint Venture	Joint Venture
Sumit Pragati Develoeprs LLP	Partnership firm where director is intrested	Partnership firm where director is intrested
Sumit Gajraj Builders LLP (Formerly known as "Sumo Real Estate LLP")	Partnership firm where director is intrested	Partnership firm where director is intrested
Mitasu Realty LLP	Partnership firm where director is intrested	Partnership firm where director is intrested
Sumit Bhoomi Developers LLP	Partnership firm where director is intrested	Partnership firm where director is intrested
Sumit Luxe Venture LLP	Partnership firm where director is intrested	Partnership firm where director is intrested
Sumit Infotech Private Limited	Company where director is intrested	Company where director is intrested
Sumit Abode Private Limited	Company where director is intrested	Company where director is intrested
Mitasu Woods Private Limited	Company where director is intrested	Company where director is intrested
Second Home Resorts Limited	Company where director is intrested	Company where director is intrested
Sumit Developers	Partnership firm where director is intrested	Partnership firm where director is intrested
Sumit Constructions	Partnership firm where director is intrested	Partnership firm where director is intrested
Atron Investments Private limited	Private Company in which venture partner is interested	Private Company in which venture partner is interested
NTDC Private Limited	Entity in which Subsidiary's director is interested	Entity in which Subsidiary's director is interested
Tanvi Gems Private Limited	Private Company in which venture partner is interested	

Nilesh Shah	Director in Subsidiary	Director in Subsidiary
Ashish Hendre	Director in Subsidiary	Director in Subsidiary
Yash Kumarpal Shah	Son of Partner in LLP	Son of Partner in LLP
Kumar Corporation	Entity in which LLP partner's relative is interested	Entity in which LLP partner's relative is interested
Kumarpal Shah HUF	HUF of relative of partner in LLP	HUF of relative of partner in LLP
Hendre Realty Solutions Private Limited	Entity in which Subsidiary's director is interested	
Paresh Tejura	Partner in LLP	Partner in LLP
Rupa Tejura	Spouse of Partner in LLP	Spouse of Partner in LLP
Rohan Tejura	Son of Partner in LLP	Son of Partner in LLP
Shree Gajraj Housing Nirman Private Limited	Pvt Company having common director	Pvt Company having common director
Prarubi Gems Impex Pvt Ltd	Entity in which LLP partner's relative is interested	Entity in which LLP partner's relative is interested
Shree Parshwa Mani LLP	Entity in which LLP partner's relative is interested	Entity in which LLP partner's relative is interested

Key Management Personnel of Sumit Woods Ltd

Mitaram Ramtal Jangid	Managing Director	Managing Director
Subodh Ramakant Nemlekar	Director	Director
Bhushan Subodh Nemlekar	Whole time Director	Whole time Director
Pooja Shah (Resign w.e.f. 22.03.2024)	Company Secretary	Company Secretary
Rekha Bagda	Company Secretary	

Relatives of key management personnel

Deepak Jangid	Brother of Director	Brother of Director
Amruta Jangid	Daughter of Director	Daughter of Director
Sharda Jangid	Spouse of Director	Spouse of Director
Kavita Nemlekar	Spouse of Director	Spouse of Director
Dhanashri Nemlekar	Spouse of Director	Spouse of Director
Sunil Jangid	Brother of Director	Brother of Director
Chanda Jangid	Spouse of Director's brother	Spouse of Director's brother

5.24 Details of related party transactions	For the year ended March 31, 2025	For the year ended March 31, 2024
Purchase of Goods		
Mitasu Woods Private Limited	78.34	85.84
Receiving Services		
Deepak Jangid	19.70	14.51
Mitasu Realty LLP	34.07	30.33
Rohan Tejura	7.56	7.54
Rohan Tejura HUF	8.40	6.30
Sumit Developers	75.00	315.00
Sumit Abode Pvt Ltd	14.92	-

Hendre Realty Solutions Pvt. Ltd.	17.50	-
Rendering Services		
Sumit Kundil Joint Venture	0.10	0.10
Sumit Chetna Ventures	0.10	0.10
Sumit Snehashish Joint Venture	0.10	0.10
Sumit Snehashish Venture	2.25	3.00
Sumit Abode Private Limited	3.00	3.00
Sumit Developers	0.10	0.10
Sumit Constructions	0.10	0.10
Mitasu Realty LLP	0.10	0.10
Sumit Realty Private Limited	0.25	0.50
Sumit Realty LLP	0.13	-
Sumit InfoTech Private Limited	0.10	0.10
Second Home Resorts Limited	0.10	0.10
Sumit Pramukh Venture	0.10	-
Mitasu Woods Private Limited	0.10	0.10
Sumit Gajraj Builders LLP (Formerly known as "Sumo Real Estate LLP")	0.10	0.10
Sumit Pragati Developers LLP	0.38	0.50
Remuneration to KMP of Sumit Woods Limited		
Mitaram Ramlal Jangid	136.00	136.00
Subodh Ramakant Nemlekar	36.00	36.00
Bhushan Subodh Nemlekar	136.00	136.00
Pooja Shah	0.96	7.55
Rekha Bagda	11.95	-
Remuneration to Others		
Kavita Nemlekar	28.00	28.00
Dhanashri Nemlekar	21.00	18.00
Sharda Jangid	21.00	21.00
Amruta Jangid	28.00	28.00
Rohan Tejura	30.74	29.00
Sunil Jangid	14.40	14.40
Chanda Jangid	6.00	6.00
Yash Kumarpal Shah	6.43	5.36
Nilesh Shah	-	24.00
Ashish Hendre	30.00	72.00
Interest on loan Given		
Sun Sumit Venture	-	6.96
Sumit Abode Pvt Ltd	10.70	4.66
Sumit Developers	0.03	-
Interest on loan Taken		
Mitaram Jangid	45.37	53.93
Bhushan Nemlekar	36.76	49.18
Prarubi Gems Impex Pvt Ltd	163.08	225.68
Shree Parshwa Mani LLP	6.51	16.84
Tanvi Gems Private Limited	0.30	-
NTDC Private Limited	23.67	18.55
Hendre Realty Solutions Private Limited	0.48	-
Pareesh Tejura	16.68	24.27

Rupa Tejura	17.07	24.27
Ashish Hendre	1.20	18.72
Shree Gajraj Housing Nirman Private Limited	51.31	45.71
Loan & Advances Taken /(Repaid) (Net)		
Mitaram Jangid	(537.59)	10.15
Subodh Nemlekar	(84.01)	(4.11)
Bhushan Nemlekar	(431.90)	(53.49)
Ashish Hendre	(150.00)	(130.51)
Sumit Chetna Venture	(757.56)	320.22
Sumit Snehashish Joint Venture	(10.25)	(2.53)
Prarubi Gems Impex Pvt Ltd	(608.97)	213.60
Shree Parshwa Mani LLP	(200.00)	52.00
NTDC Private Limited	(200.00)	-
Pareesh Tejura	(175.00)	-
Rupa Tejura	(175.00)	-
Nilesh Shah	(200.00)	20.00
Sumit Pragati Developers LLP	(1.36)	-
Hendre Realty Solutions Private Limited	25.00	-
Shree Gajraj Housing Nirman Private Limited	440.00	-
Loan & Advances Given/(Repayment received) (Net)		
Sun Sumit Venture	-	(259.08)
Sumit Abode Private Ltd. (Project advance)	25.57	23.40
Sumit InfoTech Private Limited	2.52	4.09
Sumit Pragati Developers LLP	(6.30)	(3.68)
Refund of advances (received against Flat)		
Yash Kumarpal Shah	240.00	-

45.3 Details of related party closing balances	As at March 31, 2025	As at March 31, 2024
Trade Payables		
Mitasu Woods Private Limited	28.99	35.97
Mitasu Realty LLP	1.69	11.31
Rohan Tejura	0.62	0.45
Rohan Tejura HUF	0.69	-
Sumit Abode Pvt Ltd	1.74	-
Trade Receivable		
Sumit Chetna Ventures	-	0.12
Sumit Snehashish Venture	-	3.48
Sumit Kundil Joint Venture	0.12	-
Sumit Abode Private Limited	-	0.87
Sumit Realty LLP (Formerly known as "Sumit Realty Pvt Ltd")	-	4.66
Second Home Resorts Limited	2.36	2.29
Sumit Pragati Developers LLP	-	8.72
Yash Kumarpal Shah	-	-240.00

Salary Payable		
Mitaram Ramlal Jangid	-	72.78
Subodh Ramakant Nemlekar	-	17.53
Bhushan Subodh Nemlekar	-	52.46
Rekha Bagda	0.69	-
Kavita Nemlekar	-	16.03
Dhanashri Nemlekar	-	12.82
Sharda Jangid	-	18.13
Amruta Jangid	-	15.75
Rohan Tejura	0.75	1.94
Sunil Jangid	1.05	1.20
Chanda Jangid	0.50	0.50
Yash Kumarpal Shah	0.47	0.42
Nilesh Shah	-	57.21
Ashish Hendre	-	8.36
Interest Payable		
Mitaram Jangid	1.91	3.54
Bhushan Nemlekar	(0.54)	3.17
Prarubi Gems Impex Pvt Ltd	453.91	355.79
Shree Parshwa Mani LLP	5.86	30.35
NTDC Private Limited	21.30	22.77
Hendre Realty Solutions Pvt. Ltd.	0.44	-
Tanvi Gems Private Limited	0.27	-
Paresh Tejura	-	49.10
Rupa Tejura	-	49.11
Shree Gajraj Housing Nirman Private Limited	124.77	78.59
Rohan Tejura	5.08	5.08
Ashish Hendre	-	16.85
Interest Receivable		
Sumit Abode Private Ltd.	13.82	4.19
Sumit Developers	0.03	-
Loan & Advances Taken		
Mitaram Jangid	201.22	738.81
Subodh Nemlekar	-	84.01
Bhushan Nemlekar	88.43	520.33
Ashish Hendre	-	150.00
Sumit Developers	3.64	3.64
Sumit Chetna Venture	-	757.56
Sumit Snehashish Joint Venture	130.41	140.65
Prarubi Gems Impex Pvt Ltd	1,190.60	1,799.57
Shree Parshwa Mani LLP	-	200.00
NTDC Private Limited	-	200.00
Rohan Tejura	18.00	18.00
Paresh Tejura	-	175.00
Rupa Tejura	-	175.00
Shree Gajraj Housing Nirman Private Limited	783.00	343.00
Sumit Construction	6.41	6.41

Nilesh Shah	-	200.00
Sumit Pragati Developers LLP	-	1.35
Hendre Realty Solutions Private Limited	25.00	-
Loans & Advances Given		
Sumit Abode Private Limited	101.87	76.30
Sumit InfoTech Private Limited	6.61	4.09
Sumit Pragati Developers LLP	-	6.30

45.4 Compensation of key managerial personnel

The remuneration of directors and other members of key managerial personnel during the year was as follows:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Short-term employee benefits	320.91	315.55
Post-employment benefits	-	-
Other long-term benefits	-	-
Termination benefits	-	-
Total	320.91	315.55
Sitting fee paid to directors	3.80	2.80

As the liabilities for defined benefit plan are provided on actuarial basis for the Company as a whole, the amount pertaining to key managerial persons are not included.

46 Additional Regulatory Information

- 46.1 The Group does not own benami properties. Further, there are no proceedings which have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- 46.2 The Group has borrowed the Loans for Bussiness purpose. Loans from Bank & Financial Institution and used for that purpose only.
- 46.3 During the year ended March 31, 2025 and March 31, 2024, the Group has not traded or invested in Crypto currency or Virtual Currency.
- 46.4 There were no Scheme of Arrangements entered by the Group during the current reporting period, which required approval from the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- 46.5 During the year ended March 31, 2025 and March 31, 2024, the group did not have any transaction with struck off companies as per section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- 46.6 The Group has not advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding 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 Group (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- 46.7 The Group has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- 46.8 The Group has complied with the number of layers prescribed under of Section 2(87) of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- 46.9 The Group does not hold any investment property as at the balance sheet date.

47 Ratio Analysis and its elements

a) Current Ratio = Current assets divided by current liabilities

	As at March 31, 2025	As at March 31, 2024
Current assets	26,774.70	22,589.21
Current liabilities	7,216.03	6,362.37
Ratio (in times)	3.71	3.55
% Change from previous year	4.51%	

Reason for change more than 25% : Not Applicable

b) Debt Equity ratio = Total debt divided by average equity

	As at March 31, 2025	As at March 31, 2024
Total debt*	6,387.85	11,942.75
Total Equity**	14,489.51	9,456.31
Ratio (in times)	0.44	1.26
% Change from previous year	-65.09%	

*Total debt includes long term borrowing and current borrowings.

**Average equity represents the average of opening and closing total equity.

Reason for change more than 25% : Change in Debt Equity ratio Ratio is due to Increase in Total Equity as compared to last year.

c) Debt Service Coverage Ratio = Earnings available for debt services divided by total interest and principal repayments of interest bearing borrowings

	As at March 31, 2025	As at March 31, 2024
Net Profit/ (Loss) after tax (A)	1,093.80	1,036.44
Add: Non cash operating expenses and finance cost		
-Depreciation and amortisation (B)	59.84	59.85
-Finance cost (C)	1,055.66	1,732.44
Total Non-cash operating expenses and finance cost (Pre-tax) (D= B+C)	1,115.50	1,792.29
Total Non cash operating expenses and finance cost (Post-tax) (E = D* (1-Tax rate))	834.75	1,341.21
Earnings available for debt services (F = A+E)	1,928.55	2,377.64
Interest outflow on borrowing (G)	888.65	1,606.24
Principal repayments of Interest bearing borrowings (H)	8,296.37	7,572.94
Total Interest and principal repayments (I = G + H)	9,185.02	9,179.18
Ratio (in times) (J = F/ I)	0.21	0.26
% Change from previous year	-18.94%	

Reason for change more than 25% : Change in Debt Service Coverage Ratio is due to reduction in Earnings available for debt services as compared to last year.

d) Return on Equity Ratio = Net profit after tax divided by average equity

	As at March 31, 2025	As at March 31, 2024
Net profit/(loss) after tax	1,093.80	1,036.44
Total Equity* (Incl NCI)	14,489.51	9,456.31
Ratio (in %)	7.55%	10.96%
% Change from previous year	-31.12%	

*Average equity represents the average of opening and closing total equity.

Reason for change more than 25% : Change in Return on Equity Ratio is due to Increase in Total Equity as compare to last year.

e) **Inventory Turnover Ratio = Revenue from Sale of Units divided by average inventory**

	As at March 31, 2025	As at March 31, 2024
Revenue From Sale of Units	12,969.16	17,537.17
Average inventory*	19,305.33	17,960.45
Ratio (in times)	0.67	0.98
% Change from previous year	-31.20%	

*Average inventory represents the average of opening and closing inventory.

Reason for change more than 25% : Change in Inventory Turnover is due to Increase in Average inventory.

f) **Trade Receivables turnover ratio = Revenue from Operations divided by average trade receivables**

	As at March 31, 2025	As at March 31, 2024
Revenue from Operations	14,082.71	18,046.45
Average trade receivables*	2,516.66	3,196.56
Ratio (in times)	5.60	5.65
% Change from previous year	-0.88%	

* Trade receivables is included gross of ECL. Average trade receivables represents the average of opening and closing trade receivables.

Reason for change more than 25% : Not applicable

g) **Trade payables turnover ratio = Credit purchases, Construction Expenses except Cost of permission & Other Expenses divided by average trade payables**

	As at March 31, 2025	As at March 31, 2024
Credit purchases, Construction Expenses except Cost of permission & Other Expenses	10,647.40	8,679.72
Average trade payables*	1,030.21	1,140.20
Ratio (in times)	10.34	7.61
% Change from previous year	35.77%	

* Trade payables excludes employee benefits payables. Average trade payables represents the average of opening and closing trade payables.

Reason for change more than 25% : Increase in Trade payables turnover ratio is due to significant increase in Purchases, Construction Expenses except Cost of permission & Other Expenses as compared to last year.

h) **Net Capital Turnover Ratio = Revenue from operations divided by Net Working capital**

	As at March 31, 2025	As at March 31, 2024
Revenue from Operations (A)	14,082.71	18,046.45
Current Assets (B)	26,774.70	22,589.21
Current Liabilities (C)	7,216.03	6,362.37
Net Working Capital (D = B - C)	19,558.67	16,226.83
Ratio (in times)	0.72	1.11
% Change from previous year	-35.26%	

Reason for change more than 25% : Change in Net Capital Turnover is due to Decrease in revenue from Operations.

i) **Net profit ratio = Net profit after tax divided by Revenue from operations**

	As at March 31, 2025	As at March 31, 2024
Net profit / (loss) after tax	1,093.80	1,036.44
Revenue from operations	14,082.71	18,046.45
Ratio (in %)	7.77%	5.74%
% Change from previous year	35.24%	

Reason for change more than 25% : Increase in Net profit ratio is due to increase in Net profit.

j) **Return on Capital employed (pre -tax) = Earnings before interest and taxes (EBIT) divided by average Capital Employed**

	As at March 31, 2025	As at March 31, 2024
Profit/(Losses) before tax (A)	1,564.33	1,291.76
Finance Costs (B)	1,055.66	1,732.44
EBIT (C) = (A)+(B)	2,619.99	3,024.20
Total Assets (D)	31,480.36	26,837.38
Current Liabilities (E)	7,216.03	6,362.37
Capital Employed (F)=(D)-(E)	24,264.33	20,475.01
Ratio (in %)	10.80%	14.77%
% Change from previous year	-26.90%	

Reason for change more than 25% : Change in Return on Capital employed is due to Decrease in Earning before tax and interest compared to last year.

k) Return on Investment = Net profit after tax divided by average equity

The Group believes that Return on equity ratio as disclosed above is an appropriate measure of 'return on investment ratio' as well.

	As at March 31, 2025	As at March 31, 2024
Net profit/(loss) after tax	1,093.80	1,036.44
Total equity*	14,489.51	9,456.31
Ratio (in %)	7.55%	10.96%
% Change from previous year	-31.12%	

*Average equity represents the average of opening and closing total equity.

Reason for change more than 25% : Change in Return on Equity Ratio is due to Increase in Total equity as compare to last year.

48 Events after the latest Reporting Date

No Such events occurred after reporting date

49 The figures for the corresponding previous year have been regrouped/reclassified, wherever necessary, to make them comparable with the current year classification.

50 Additional disclosure as per Schedule III
(a) As at March 31, 2025

Name of the entity in the Group	Net Asset i.e. total assets minus total liabilities		Share in profit or (loss)		Share in other comprehensive income		Share in total comprehensive income	
	As % of Consolidated net assets	Amount	As % of Consolidated profit or loss	Amount	As % of Consolidated other comprehensive income	Amount	As % of Consolidated total comprehensive income	Amount
Parent								
Sumit Woods Limited	78.63%	14,860.58	121.15%	1,325.13	100.00%	15.05	120.86%	1,340.17
Subsidiaries								
HomeSync Real Estate Advisory Pvt Ltd	-0.33%	(61.86)	-4.82%	(52.72)	0.00%	-	-4.75%	(52.72)
Mitsau Developers Private Limited	3.81%	719.18	3.91%	42.73	0.00%	-	3.85%	42.73
Sumit Matunga Builders Private Limited	5.18%	979.21	12.31%	134.62	0.00%	-	12.14%	134.62
Sumit Hills Private Limited	-0.02%	(3.28)	-0.09%	(1.00)	0.00%	-	-0.09%	(1.00)
Sumit Eminence Private Ltd	0.00%	0.20	-0.04%	(0.42)	0.00%	-	-0.04%	(0.42)
Limited Liability Partnership								
Milestone Construction and Developers	0.01%	2.35	-0.53%	(5.76)	0.00%	-	-0.52%	(5.76)
Sumit Garden Grove Construction LLP	0.81%	152.76	-0.02%	(0.21)	0.00%	-	-0.02%	(0.21)
Sumit Star Land Developers LLP	13.84%	2,616.20	-0.10%	(1.14)	0.00%	-	-0.10%	(1.14)
Sumit Pragati Ventures LLP	5.23%	988.91	0.05%	0.50	0.00%	-	0.05%	0.50
Sumit Pragati Shelters LLP	0.70%	132.63	-10.25%	(112.16)	0.00%	-	-10.11%	(112.16)
Sumit Bhoomi Developers LLP	0.06%	11.75	-0.01%	(0.10)	0.00%	-	-0.01%	(0.10)
Sumit Realty LLP	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Sumit Gajraj Builders LLP	1.38%	261.01	-0.81%	(8.85)	0.00%	-	-0.80%	(8.85)
Sumit Luxe Venture LLP	0.44%	83.26	-0.11%	(1.17)	0.00%	-	-0.11%	(1.17)

Associates / Joint Ventures	Net Asset i.e. total assets minus total liabilities		Share in profit or (loss)		Share in other comprehensive income		Share in total comprehensive income	
	As % of Consolidated net assets	Amount	As % of Consolidated profit or loss	Amount	As % of Consolidated other comprehensive income	Amount	As % of Consolidated total comprehensive income	Amount
Sumit Realty LLP (Formerly Known as: Sumit Realty Private Limited)	0.45%	84.67	-15.84%	(173.21)	0.00%	-	-15.62%	(173.21)
Snehashish Joint Venture	-0.41%	(78.29)	0.09%	0.96	0.00%	-	0.09%	0.96
Sumit Chetna Venture	0.00%	-	0.00%	(0.00)	0.00%	-	0.00%	(0.00)
Sumit Kundil JV	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Sumit Pramukh Venture	-0.11%	(21.18)	-0.49%	(5.36)	0.00%	-	-0.48%	(5.36)
Sumit Snehashish Venture	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Sub Total								
Consolidation adjustments	-9.67%	(1,827.96)	-4.39%	(48.04)	0.00%	-	-4.33%	(48.04)
Total	100%	18,900.15	100%	1,093.81	100%	15.05	100%	1,108.85

(b) As at March 31, 2024

Name of the entity in the Group	Net Asset i.e. total assets minus total liabilities		Share in profit or (loss)		Share in other comprehensive income		Share in total comprehensive income	
	As % of Consolidated net assets	Amount	As % of Consolidated profit or loss	Amount	As % of Consolidated other comprehensive income	Amount	As % of Consolidated total comprehensive income	Amount
Parent								
Sumit Woods Limited	63.27%	6,376.43	49.05%	508.34	100.00%	(8.59)	48.61%	499.51
Subsidiaries								
HomeSync Real Estate Advisory Pvt Ltd	-0.09%	(9.14)	13.75%	142.55	0.00%	-	13.87%	142.55
Mitasa Developers Private Limited	6.71%	676.44	-18.53%	(192.10)	0.00%	-	-18.69%	(192.10)
Sumit Matunga Builders Private Limited	8.38%	844.60	66.71%	691.43	0.00%	-	67.28%	691.43
Sumit Hills Private Limited	-0.02%	(2.28)	-0.05%	(0.51)	0.00%	-	-0.05%	(0.51)
Sumit Eminence Private Ltd	0.01%	0.63	-0.03%	(0.26)	0.00%	-	-0.03%	(0.26)

Limited Liability Partnership												
Milestone Construction and Developers	0.06%	6.31	0.29%	3.04	0.00%	-	-	-0.30%	3.04			
Sumit Garden Grove Construction LLP	1.52%	152.97	-0.29%	(3.03)	0.00%	-	-	-0.29%	(3.03)			
Sumit Star Land Developers LLP	22.65%	2,282.70	-0.03%	(0.31)	0.00%	-	-	-0.03%	(0.31)			
Sumit Pragati Ventures LLP	8.12%	818.87	-0.01%	(0.15)	0.00%	-	-	-0.01%	(0.15)			
Sumit Pragati Shelters LLP	2.47%	249.33	0.08%	0.84	0.00%	-	-	0.08%	0.84			
Sumit Bhoomi Developers LLP	0.12%	11.85	-0.01%	(0.15)	0.00%	-	-	-0.01%	(0.15)			
Sumit Luxe Venture LLP	0.01%	0.93	-0.01%	(0.08)	0.00%	-	-	-0.01%	(0.08)			
Associates / Joint Ventures												
Sumit Realty Pvt. Ltd.	1.69%	169.95	-0.08%	(0.87)	0.00%	-	-	-0.08%	(0.87)			
Snehashish Joint Venture	-0.79%	(79.24)	-0.34%	(3.54)	0.00%	-	-	-0.34%	(3.54)			
Sumit Chetna Venture	3.92%	395.04	-0.16%	(1.62)	0.00%	-	-	-0.16%	(1.62)			
Sumit Kundli JV	-0.14%	(13.65)	-0.07%	(0.72)	0.00%	-	-	-0.07%	(0.72)			
Sumit Pramukh Venture	-0.16%	(15.82)	-0.01%	(0.07)	0.00%	-	-	-0.01%	(0.07)			
Sumit Snehashish Venture	-3.00%	(302.03)	-0.03%	(0.26)	0.00%	-	-	-0.03%	(0.26)			
Sub Total												
Consolidation adjustments	-14.73%	(1,484.95)	-10.23%	(106.08)	0.00%	-	-	-10.32%	(106.08)			
Total	100.00%	10,078.91	100.00%	1,036.44	100.00%	(8.59)	100%	100%	1,027.62			

HomeSync Real Estate Advisory Pvt Ltd
 CIN : U45500MH2019PTC329426
 Balance sheet at March 31, 2025
 All amounts are ₹ in Lakhs unless otherwise stated

	Particulars	As at March 31, 2025	As at March 31, 2024
	Assets		
1	Non-current assets		
	a. Property, plant and equipment	2.93	5.39
	b. Intangible assets	1.05	1.45
	c. Intangible under development	4.50	4.50
	d. Financial assets		
	i. Other financial assets	7.20	6.40
	e. Other non-current assets	3.31	4.27
	f. Deferred tax Asset (net)	0.90	0.19
	Total Non-current assets	19.89	22.19
2	Current assets		
	a. Financial Assets		
	i. Trade receivables	7.32	64.41
	ii. Cash and cash equivalents	2.92	12.59
	iii. Other financial assets	302.18	29.00
	b. Current tax assets (Net)	15.27	29.14
	c. Other current assets	2.07	2.98
	Total current assets	329.76	138.12
	Total assets	349.65	160.31
	Equity and liabilities		
	Equity		
	a. Equity share capital	1.00	1.00
	b. Other equity	(62.85)	(10.13)
	Total Equity	(61.85)	(9.13)
	Liabilities		
1	Current liabilities		
	a. Financial liabilities		
	i. Borrowings	312.60	73.10
	ii. Trade payables	13.08	1.93
	iii. Other financial liabilities	60.86	75.30
	b. Other current liabilities	24.96	19.13
	Total current liabilities	411.50	169.46
	Total liabilities	411.50	169.46
	Total Equity and Liabilities	349.65	160.31

HomeSync Real Estate Advisory Pvt Ltd
CIN : U45500MH2019PTC329426
Statement of profit and loss for the year ended March 31, 2025
All amounts are ₹ in Lakhs unless otherwise stated

	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
I	Revenue from operations	687.76	685.82
II	Other Income	3.12	1.00
III	Total Income (I + II)	690.88	686.82
IV	Expenses		
	Employee benefits expense	644.35	454.83
	Finance cost	18.89	18.92
	Depreciation and amortisation expenses	4.47	4.02
	Other expenses	76.60	66.68
	Total expenses (IV)	744.31	544.45
V	(Loss)/Profit before tax (III - IV)	(53.43)	142.37
VI	Tax expenses		
	Current tax	-	-
	Deferred tax	(0.71)	(0.19)
		(0.71)	(0.19)
VII	(Loss)/Profit for the year (V - VI)	(52.72)	142.56
VIII	Other comprehensive income	-	-
IX	Total comprehensive (loss)/income for the year (VII + VIII)	(52.72)	142.56
	Earnings per equity share		
	Basic and Diluted (in ₹)	(527.20)	1,425.60
	Face value per share	10.00	10.00

Mitsuru Developers Private Limited
CIN : U45500MH2018PTC309173
Balance sheet at March 31, 2025
All amounts are ₹ in Lakhs unless otherwise stated

Particulars	As at March 31, 2025	As at March 31, 2024
Assets		
1 Non-current assets		
a. Property, plant and equipment	4.35	7.43
b. Financial assets	-	-
i. Other financial assets	0.41	0.41
c. Deferred tax Liabilities (Net)	1.14	-
Total non-current assets	5.90	7.84
2 Current assets		
a. Inventories	457.00	1,172.22
b. Financial Assets		
i. Trade receivables	135.61	1,342.09
ii. Cash and cash equivalents	146.95	2.57
iii. Other financial assets	32.18	258.83
c. Current tax asset (net)	59.37	13.79
d. Other current assets	100.25	6.22
Total current assets	931.36	2,795.72
Total assets	937.26	2,803.56
Equity and liabilities		
Equity		
a. Equity share capital	1.00	1.00
b. Other equity	718.18	675.45
Total Equity	719.18	676.45
Liabilities		
1 Non-current liabilities		
a. Financial liabilities		
i. Borrowings	-	546.51
b. Deferred tax Liabilities (Net)	-	0.59
Total non-current liabilities	-	547.10
2 Current liabilities		
a. Financial liabilities		
i. Borrowings	-	564.17
ii. Trade payables	2.60	549.90
iii. Other financial liabilities	139.26	311.48
b. Other current liabilities	76.22	154.46
Total current liabilities	218.08	1,580.01
Total liabilities	218.08	2,127.11
Total Equity and Liabilities	937.26	2,803.56

Mitasu Developers Private Limited
CIN : U45500MH2018PTC309173
Statement of profit and loss for the year ended March 31, 2025
All amounts are ₹ in Lakhs unless otherwise stated

Particulars		For the year ended March 31, 2025	For the year ended March 31, 2024
I	Revenue from operations	1,188.15	2,104.14
II	Other Income	3.28	13.90
III	Total Income (I + II)	1,191.43	2,118.04
IV	Expenses		
	Purchases	27.45	289.93
	Changes in inventories	715.22	414.05
	Employee benefits expense	55.80	271.89
	Constructions & Development Expenses	303.21	1,090.08
	Finance costs	35.71	174.68
	Depreciation and amortisation expense	3.20	3.67
	Other expenses	9.82	46.12
	Total expenses (IV)	1,150.44	2,290.42
V	Profit/(Loss) before tax (III - IV)	40.99	(172.38)
VI	Tax expenses		
	Current tax	-	25.38
	Deferred tax	(1.74)	(5.65)
		(1.74)	19.73
VII	(Loss)/Profit for the year (V - VI)	42.73	(192.11)
VIII	Other comprehensive income	-	-
IX	Total comprehensive (loss)/income for the year (VII + VIII)	42.73	(192.11)
X	Earnings per equity share		
	(1) Basic (in ₹)	427.32	(1,921.12)
	(2) Diluted (in ₹)	427.32	(1,921.12)

Sumit Matunga Builders Private Limited
CIN : U45400MH2011PTC213366
Balance sheet at March 31, 2025
All amounts are ₹ in Lakhs unless otherwise stated

	Particulars	As at March 31, 2025	As at March 31, 2024
	Assets		
1	Non-current assets		
	a. Property, plant and equipment	0.05	13.23
	b. Financial assets		
	i. Other financial assets	-	53.95
	c. Deferred tax Assets (net)	3.80	-
		3.86	67.18
2	Current assets		
	a. Inventories	-	602.44
	b. Financial Assets		
	i. Trade receivables	243.73	1,762.80
	ii. Cash and cash equivalents	139.92	134.38
	iii. Bank balances other than (ii) ab	607.31	-
	iv. Other financial assets	5.67	18.65
	c. Other current assets	45.26	142.05
	Total current assets	1,041.89	2,660.32
	Total assets	1,045.75	2,727.50
	Equity and liabilities		
	Equity		
	a. Equity share capital	1.00	1.00
	b. Other equity	978.21	843.59
	Total Equity	979.21	844.59
	Liabilities		
1	Non-Current liabilities		
	a. Financial liabilities		
	i. Borrowings	-	692.24
	b. Deferred tax liability (net)	-	3.82
		-	696.06
1	Current liabilities		
	a. Financial liabilities		
	i. Borrowings	-	-
	ii. Trade payables	1.09	429.64
	iii. Other financial liabilities	49.03	97.34
	b. Current tax liabilities (net)	16.34	165.85
	c. Other current liabilities	0.08	494.02
	Total current liabilities	66.54	1,186.85
	Total liabilities	66.54	1,882.91
	Total Equity and Liabilities	1,045.75	2,727.50

Sumit Matunga Builders Private Limited
CIN : U45400MH2011PTC213366
Statement of profit and loss for the year ended March 31, 2025
All amounts are ₹ in Lakhs unless otherwise stated

	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
I	Revenue from operations	3,071.84	9,341.17
II	Other Income	35.15	8.47
III	Total Income (I + II)	3,106.99	9,349.64
IV	Expenses		
	Purchases	217.40	269.70
	Changes in inventories	602.44	3,303.93
	Employee benefits expense	153.19	270.83
	Constructions & Development Expenses	1,881.76	4,173.99
	Finance Costs	23.19	379.05
	Depreciation and amortisation expense	3.49	3.67
	Other expenses	31.77	18.59
	Total expenses (IV)	2,913.24	8,419.76
V	Profit/(Loss) before tax (III - IV)	193.75	929.88
VI	Tax expenses		
	Current tax	66.75	247.01
	Deferred tax	(7.63)	(8.56)
		59.12	238.45
VII	Profit/(Loss) for the year (V - VI)	134.62	691.43
VIII	Other comprehensive income	-	-
IX	Total comprehensive profit for the year (VII + VIII)	134.62	691.43
	Earnings per equity share		
	(1) Basic (in ₹)	1,346.24	6,914.27
	(2) Diluted (in ₹)	1,346.24	6,914.27

Sumit Hills Private Limited
CIN : U45309MH2021PTC354326
Balance sheet at March 31, 2025
All amounts are ₹ in Lakhs unless otherwise stated

	Particulars	As at March 31, 2025	As at March 31, 2024
	Assets		
1	Current assets		
	a. Inventories	1,646.05	1,061.08
	b. Financial Assets		
	i. Cash and cash equivalents	1.61	0.15
	ii. Other financial assets	6.00	6.00
	Total current assets	1,653.66	1,067.23
	Total assets	1,653.66	1,067.23
	Equity and liabilities		
	Equity		
	a. Equity share capital	1.00	1.00
	b. Other equity	(4.28)	(3.28)
	Total Equity	(3.28)	(2.28)
	Liabilities		
1	Non-current liabilities		
	a. Financial liabilities		
	i. Borrowings	1,604.21	869.80
	Total non-current liabilities	1,604.21	869.80
2	Current liabilities		
	a. Financial liabilities		
	i. Borrowings	-	164.37
	ii. Trade payables	0.10	14.02
	iii. Other financial liabilities	50.60	10.66
	b. Other current liabilities	2.03	10.66
	Total current liabilities	52.73	199.71
	Total liabilities	1,656.94	1,069.51
	Total Equity and Liabilities	1,653.66	1,067.23

Sumit Hills Private Limited
CIN : U45309MH2021PTC354326
Statement of profit and loss for the period ended March 31, 2025
All amounts are ₹ in Lakhs unless otherwise stated

		For the period ended March 31, 2025	For the period ended March 31, 2024
I	Revenue from operations	-	-
II	Other Income	-	-
III	Total Income (I + II)	-	-
IV	Expenses		
	Purchases	-	-
	Changes in inventories	(584.96)	(123.41)
	Constructions & Development Expenses	455.52	17.31
	Finance costs	129.44	106.09
	Other expenses	1.00	0.52
	Total expenses (IV)	1.00	0.51
V	Profit/(Loss) before tax (III - IV)	(1.00)	(0.51)
VI	Tax expenses		
	Current tax	-	-
	Deferred tax	-	-
		-	-
VII	(Loss)/Profit for the year (V - VI)	(1.00)	(0.51)
VIII	Other comprehensive income	-	-
IX	Total comprehensive (loss)/income for the year (VII + VIII)	(1.00)	(0.51)
X	Earnings per equity share		
	(1) Basic (in ₹)	(10.00)	(5.10)
	(2) Diluted (in ₹)	(10.00)	(5.10)

Sumit Eminence Pvt Ltd
 CIN : U45309MH2022PTC382377
 Balance sheet at March 31, 2025
 All amounts are ₹ in Lakhs unless otherwise stated

	Particulars	As at March 31, 2025	As at March 31, 2024
	Assets		
1	Current assets		
	a. Financial Assets		
	i. Cash and cash equivalents	1.18	0.73
	Total current assets	1.18	0.73
	Total assets	1.18	0.73
	Equity and liabilities		
	Equity		
	a. Equity share capital	1.00	1.00
	b. Other equity	(0.80)	(0.37)
	Total Equity	0.20	0.63
	Liabilities		
1	Current liabilities		
	a. Financial liabilities		
	i. Borrowings	0.82	-
	ii. Trade payables	0.10	0.10
	iii. Other financial liabilities	0.05	
	b. Other current liabilities	0.01	-
	Total current liabilities	0.98	0.10
	Total liabilities	0.98	0.10
	Total Equity and Liabilities	1.18	0.73



If Undelivered Please Return To :

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