

## INDEPENDENT AUDITOR'S REPORT

### Opinion

We have audited the financial statements of **Aravali Height Resident Welfare Association (AHRWA) Rewari**, which comprise the balance sheet as at March 31,2025 and the Income and Expenditure Account for the year then ended.

In our opinion, the accompanying financial statements of the entity are prepared, in all material respects, in accordance with the applicable laws.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Emphasis of Matter

We draw attention to **Note 5(b)**, **Note 7(g)** and **Note 19(l)** of the financial statements relating to builder-owned flats of M/s Dwarkadhis Projects Ltd. (DPL). These notes explain that:

- maintenance and other charges aggregating to ₹1,24,30,696 have been recognized as provision, recoverable only upon sale/occupation of the builder-owned flats;
- a provision for GST of ₹76,10,426 has been created on a conservative basis, the liability for which will arise only upon realization of the related charges; and
- Provisions so created shall be reversed in the year of actual realization/occupation, and represent contingent rights and obligations dependent upon uncertain future events.

The ultimate realization of such receivables and crystallization of related liabilities is contingent upon future events, the outcome of which cannot presently be determined.

Our opinion is not modified in respect of these matters.



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

Management is responsible for the preparation of the financial statements in accordance with the applicable Laws and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

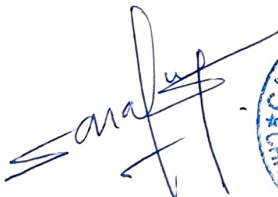
In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to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

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**For CA Sonal Yadav  
Chartered Accountants**



**CA Sonal Yadav**  
(Proprietor)  
(M No. 192309)

**UDIN: - 25192309BMOHCB6010**

**Date: 23.09.2025**

**Place: Rewari**

Aravali Heights Resident Welfare Association (AHRWA)  
Balance Sheet as at 31.03.2025

(Amount in Rs)

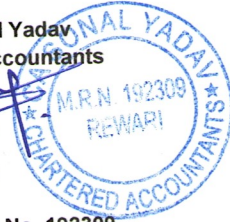
Particulars		Note	31 March 2025	31 March 2024
<b>I CORPUS AND LIABILITIES</b>				
<b>1 Corpus Funds</b>				
(a)	Corpus/Member's Fund	3	10,76,724	10,76,724
(b)	Reserves and surplus	4	-46,58,608	-27,94,246
			-35,81,884	-17,17,522
<b>2 Non-current liabilities</b>				
(a)	Long-term borrowings		-	-
(b)	Other long-term liabilities	5	1,24,30,696	-
(c)	Long-term provisions		1,24,30,696	-
<b>3 Current liabilities</b>				
(a)	Short-term borrowings	6	76,17,151	28,84,486
(b)	Trade payables	7	99,16,167	84,01,832
(c)	Other current liabilities	5	-	-
(d)	Short-term provisions		1,75,33,318	1,12,86,318
	<b>Total</b>		<b>2,63,82,130</b>	<b>95,68,796</b>
<b>II ASSETS</b>				
<b>1 Non-current assets</b>				
(a)	Property, Plant and Equipment and Intangible assets	8	32,79,445	36,00,068
(i)	Property, Plant and Equipment	8	-	-
(ii)	Intangible assets	8	-	-
(iii)	Capital work in progress	8	-	-
(iv)	Intangible asset under development	8	-	-
(b)	Non-current investments		-	-
(c)	Long Term Loans and Advances	9	-	-
(d)	Other non-current assets		32,79,445	36,00,068
<b>2 Current assets</b>				
(a)	Current investments		-	-
(b)	Inventories	10	1,83,17,899	34,85,896
(c)	Trade receivables	11	23,49,383	23,24,565
(d)	Cash and bank balances		-	-
(e)	Short Term Loans and Advances	12	24,35,403	1,58,267
(f)	Other current assets		2,31,02,685	59,68,728
	<b>Total</b>		<b>2,63,82,130</b>	<b>95,68,796</b>
	Brief about the Entity	1		
	Summary of significant accounting policies	2		
	The accompanying notes are an integral part of the financial statements			

For CA Sonal Yadav  
Chartered Accountants

Sonal Yadav  
(Proprietor)

Membership No. 192309

UDIN: - 25192309BMOHCB6010  
Place: Rewari  
Date: 23.09.2025



For Aravali Height Resident Welfare Association  
अध्यक्ष/President

ए एच आर डब्ल्यू ए/AHRWA

Pradeep  
(President)

RKS

Rinkirani

कार्यकारी सदस्य/Executive Member  
ए.एच.आर.डब्ल्यू.ए./AHRWA

सचिव / Secretary

ए एच आर डब्ल्यू एच/AHRWA  
Himanshu Kumar  
(General Secretary)

कार्यकारी सदस्य/Executive Member  
ए एच आर डब्ल्यू ए/AHRWA

Aravali Heights Resident Welfare Association (AHRWA)  
Income & Expenditure account for the year ended 31.03.2025

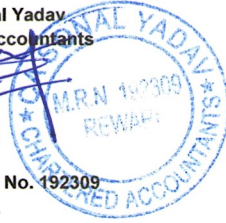
(Amount in Rs.)

Particulars	Note	31 March 2025	31 March 2024
I Revenue from operations	13	8,72,00,115	7,28,09,714
II Other Income	14	48,732	1,31,245
III Total Income (I+II)		8,72,48,847	7,29,40,959
IV Expenses:			
(a) Cost of Services	15	6,01,80,818	5,57,64,145
(b) Employee benefits expense	16	1,53,58,886	1,50,44,776
(c) Finance costs	17	-	-
(d) Depreciation and amortization expense	18	5,27,504	6,07,132
(e) Other expenses	19	1,34,96,991	48,19,621
Total expenses		8,95,64,199	7,62,35,674
V Profit/(loss) before exceptional and extraordinary items, partners' remuneration and tax (III- IV)		-23,15,352	-32,94,715
VI Exceptional items (specify nature & provide note/delete if none)		-	-
VII Profit/(loss) before extraordinary items, partners' remuneration and tax (V-VI)		-23,15,352	-32,94,715
VIII Extraordinary Items (specify nature & provide note/delete if none)		-	-
IX Profit before, partners' remuneration and tax (VII-VIII)		-23,15,352	-32,94,715
X Profit before tax (IX- X)			
XI Tax expense:			
XII Current tax		-	-
(a) Excess/ Short provision of tax relating to earlier years		-	-
XIII Profit/(Loss) for the period from continuing operations (IXI-XII)		-23,15,352	-32,94,715
XIV Profit/(loss) from discontinuing operations		-	-
XV Tax expense of discontinuing operations		-	-
XVI Profit/(loss) from discontinuing operations (after tax) (XIV-XV)		-	-
XVII Profit/(Loss) for the year (XIII+XVI)		-23,15,352	-32,94,715
The accompanying notes are an integral part of the financial statements			

For CA Sonal Yadav  
Chartered Accountants

Sonal Yadav  
(Proprietor)  
Membership No. 192309

UDIN: - 25192309BMOHCB6010  
Place: Rewari  
Date: 23.09.2025



For Aravali Height Resident Welfare Association  
अध्यक्ष/President

ए एच आर डब्ल्यू ए/AHRWA

Pradeep  
(President)

RKS

कार्यकारी सदस्य/Executive Member

Panki Rani  
कार्यकारी सदस्य/Executive  
ए एच आर डब्ल्यू ए/AHRWA

सचिव / Secretary

ए एच आर डब्ल्यू एच/AHRWA

Himanshu Kumar  
(General Secretary)

कार्यकारी सदस्य/Executive Member

ए एच आर डब्ल्यू ए/AHRWA

**Aravali Heights Resident Welfare Association (AHRWA)**

**Notes forming part of the Financial Statements for the year ended, 31st March, 2025**

**Note - 1 Brief about the entity**

Aravali Heights Resident Welfare Association (AHRWA) is a registered welfare body dedicated to representing residents' interests. It focuses on maintaining common facilities, ensuring security, managing daily upkeep, and promoting a clean, safe, and harmonious living environment for the Aravali Heights community.

**Note - 2 Significant Accounting Policies**

**1. Basis of Accounting**

The financial statements have been prepared under the historical cost convention on the accrual basis of accounting and in accordance with the Generally Accepted Accounting Principles in India and the applicable Accounting Standards issued by ICAI, to the extent applicable to a Residential Welfare Association (RWA).

**2. Revenue Recognition**

- a) Maintenance charges from members are recognized on accrual basis.
- b) Interest income is recognized on a time proportion basis.
- c) Other incomes such as penalties, hall booking, donations, etc. are recognized when it is probable that the economic benefits will flow to the Association.

**3. Corpus/Capital Fund**

Corpus/Capital Fund represents contributions received from members and surplus transferred from Income & Expenditure Account as per resolutions passed by the Association.

**4. Member's Contribution & Entrance Fee**

Entrance fees received from members are capitalized and credited to the Corpus/Capital Fund.

**5. Fixed Assets**

Fixed Assets are stated at cost of acquisition including any attributable expenses for bringing the asset to its working condition. Major repairs that increase the future benefits are capitalized, while other repairs are charged to the Income & Expenditure Account.

**6. Depreciation**

Depreciation is provided on the Written Down Value (WDV) method at the rates prescribed under the Income-tax Act, 1961, unless otherwise stated by the Managing Committee.

**7. Investments**

Investments are stated at cost. Provision is made for diminution in value of investments, if such diminution is considered other than temporary in nature.

**8. Employee Benefits**

Provision for gratuity, leave encashment, and other employee benefits, if applicable, are made on the basis of actuarial valuation or management estimates.

**9. Provisions and Contingent Liabilities**

Provisions are recognized in respect of obligations where, based on the management's judgment, there is a probability of outflow of resources. Contingent liabilities, if any, are disclosed by way of Notes and no provision is made in the accounts.



Aravali Heights Resident Welfare Association (AHRWA)  
Notes forming part of the Financial Statements for the year ended, 31st March, 2025

Note - 3 Corpus Fund

(Amount in Rs.)

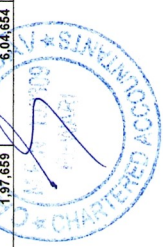
Sr. No.	Particulars / Name of Fund	As at 1st April 2024 (Opening Balance)	Additions during the year (Entrance Fees / Life Membership / Corpus Donation)	Utilisation / Withdrawals during the year	As at 31st March 2025 (Closing Balance)
1	General Corpus Fund	10,76,724	-	-	10,76,724
2	Building Fund	-	-	-	-
3	Repair & Maintenance Fund	-	-	-	-
4	Sinking Fund / Any Specific Fund	-	-	-	-
<b>Previous year's figures</b>		<b>10,76,724</b>	<b>-</b>	<b>-</b>	<b>10,76,724</b>
<b>4</b>	<b>Reserves and surplus</b>				
	Balance from statement of profit and loss			31 March 2025	31 March 2024
	Add - Surplus/(Deficit) From I & E A/c			-27,94,246	5,00,469
	Add - Provision For Expenses			-23,15,352	-32,94,715
	Add - Refund of Income Tax			4,13,270	-
				37,720	-
	<b>Balance at year end</b>			<b>-46,58,608</b>	<b>-27,94,246</b>
<b>5</b>	<b>Provisions</b>				
	<b>Other provisions</b>				
(a)	Provision for Income tax				
(b)	Other (specify nature)				
	Provision for M/s Dwarkadhis Projects Ltd (DPL) Receivables	1,24,30,696	-		
	<b>Note 5 (b) :- Receivables from Builder-owned Flats (M/s DPL)</b>				
	The Association has incurred maintenance expenditure in respect of certain flats owned by the Builder, M/s Dwarkadhis Projects Ltd (DPL), who is not a member of the Association. As per the arrangement, maintenance charges in respect of these flats are recoverable only at the time of sale/occupation of such flats.				
	Accordingly, provision has been recognized in the books of account in respect of such flats. The potential receivable as on 31 March 2025 amounts to ₹1,24,30,696 which represents a contingent right to receive and has been disclosed here for information purposes only.				
	<b>Total Provisions</b>	<b>1,24,30,696</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>6</b>	<b>Trade payables</b>				
(a)	Total outstanding dues of micro, small and medium enterprises			31 March 2025	31 March 2024
(b)	Total outstanding dues of creditors other than micro, small and medium enterprises			76,17,151	28,84,486
	<b>Total Trade payables</b>			<b>76,17,151</b>	<b>28,84,486</b>
<b>7</b>	<b>Other current liabilities</b>				
(a)	Goods and Service tax payable			31 March 2025	31 March 2024
(b)	TDS payable			6,32,977	4,93,426
(c)	ESIC & EPF Payable			36,058	20,514
(d)	Salary Payable			5,50,849	1,46,855
(e)	Provision for Expenses			9,60,857	10,74,683
(f)	Audit Fee Payable			-	4,13,270
(g)	GST Liability Against M/s Dwarkadhis Projects Ltd (DPL) Flats			1,25,000	1,25,000
	<b>Note 7(a) : Provision for GST on Builder-owned Flats M/s Dwarkadhis Projects Ltd (DPL)</b>			76,10,426	61,28,084
	The financial statements include a provision for GST amounting to ₹ 76,10,426 in respect of charges pertaining to builder-owned flats (M/s DPL). As per the arrangement, such charges are recoverable only upon sale/occupation of the said flats. Accordingly, actual GST liability will arise only at the time of realization of such charges. The provision has been created on a conservative basis and shall be adjusted in the year of actual recovery/payment.				
	<b>Total Other current liabilities</b>			<b>99,16,167</b>	<b>84,01,832</b>



ARAVALLI HEIGHT RESIDENT WELFARE ASSOCIATION (AHRWA)  
Notes forming part of the Financial Statements for the year ended 31st March, 2025

8 Property, Plant and Equipment and Intangible Assets (owned assets)

S.No.	Block Of Assets	Rate of Dep	WDV as on		Addition before 30th Sept 2024	Addition after 30th Sept 2024	Sold During the Year	Gross Block 31st March 2025	Depreciation for the year	(Amount in Rs.)	
			1st April 2024	31st March 2025						WDV as on 31st March 2025	WDV as on 31st March 2025
1	Plant & Machinery	15%	3,66,372	4,71,166	90,000	90,000	5,46,372	75,206	4,71,166		
2	Computers	40%	76,149	45,690	-	-	76,149	30,480	45,690		
3	Office Equipments	15%	20,89,033	17,73,926	14,879	12,000	20,85,913	3,11,987	17,73,926		
4	Furniture & Fixture	10%	10,98,514	9,89,663	-	-	10,98,514	1,09,851	9,89,663		
	<b>Total</b>		<b>36,00,068</b>	<b>32,79,445</b>	<b>1,04,879</b>	<b>1,02,000</b>	<b>38,06,948</b>	<b>5,27,504</b>	<b>32,79,445</b>		
	Previous Year's Balance		33,54,613	36,00,068	1,97,659	6,04,654	41,56,926	5,56,858	36,00,068		



ARAVALI HEIGHT RESIDENT WELFARE ASSOCIATION (AHRWA)  
Notes forming part of the Financial Statements for the year ended 31st March, 2025

(Amount in Rs.)

		31 March 2025	31 March 2024
<b>9</b>	<b>Other non-current assets</b>		
(a)	Security Deposits	-	-
(b)	Prepaid expenses	-	-
(c)	Others (Specify nature)	-	-
	<b>Total other non-current other assets</b>	-	-
<b>10</b>	<b>Trade receivables</b>	<b>31 March 2025</b>	<b>31 March 2024</b>
	Outstanding for a period less than 6 months from the date they are due for receipt		
(a)	Secured Considered good	1,83,17,899	34,85,896
(b)	Unsecured Considered good	-	-
(c)	Doubtful	-	-
	Less: Provision for doubtful receivables	-	-
		<b>1,83,17,899</b>	<b>34,85,896</b>
	Outstanding for a period exceeding 6 months from the date they are due for receipt		
(a)	Secured Considered good	-	-
(b)	Unsecured Considered good	-	-
(c)	Doubtful	-	-
	Less: Provision for doubtful receivables	-	-
	Unbilled receivables	-	-
		-	-
	<b>Total</b>	<b>1,83,17,899</b>	<b>34,85,896</b>
<b>11</b>	<b>Cash and Bank Balances</b>	<b>31 March 2025</b>	<b>31 March 2024</b>
(a)	Cash at Bank		
	HDFC Bank	16,27,685	5,43,854
	Federal Bank	55,515	7,51,963
	ICICI Bank	4,23,819	8,10,744
(b)	<b>Fixed Deposits</b>		
	Deposits with original maturity of less than three months	-	-
(c)	Cash on hand	2,42,364	2,18,003
	<b>Total Cash and bank balances</b>	<b>23,49,383</b>	<b>23,24,565</b>
<b>12</b>	<b>Other current assets</b>	<b>31 March 2025</b>	<b>31 March 2024</b>
(a)	TCS Receivable Previous Years	26,820	26,820
(b)	TDS Receivable Previous Years	1,31,447	1,31,447
(c)	TCS Receivable FY 24-25	24,568	-
(d)	TDS Receivable FY 24-25	51,016	-
(e)	GST Receivable	22,01,552	-
	<b>Total</b>	<b>24,35,403</b>	<b>1,58,267</b>



**ARAVALI HEIGHT RESIDENT WELFARE ASSOCIATION (AHRWA)**  
**Notes forming part of the Financial Statements for the year ended 31st March, 2025**

(Amount in Rs.)

	31 March 2025	31 March 2024
<b>13 Revenue from operations</b>		
(a) Members' Maintenance Charges	5,51,18,470	4,17,47,770
(b) Service Charges recovered	3,04,25,111	2,52,22,351
(c) Grants or donations received	-	-
(d) Other operating revenue	16,56,534	58,39,593
Revenue from operations (Gross)	8,72,00,115	7,28,09,714
Less: Direct Levies (if any)	-	-
Revenue from operations (Net)	<b>8,72,00,115</b>	<b>7,28,09,714</b>
<b>14 Other income</b>		
(a) Interest income	48,732	1,31,245
(b) Other non-operating income (Please specify)	-	-
<b>Total other income</b>	<b>48,732.00</b>	<b>1,31,245.00</b>
<b>15 Cost of Services</b>		
Flat & Society Maintenance Expenses	75,26,893	93,99,751
Consumable Expenses	-	43,294
Direct Labour Expenses	5,807	13,340
Electricity Expenses	2,91,26,224	2,59,66,710
Diesel & Generator Expenses	1,22,62,415	79,49,475
Lift Repair, NOC & Annual Maintenance Charges	98,050	22,29,634
Security Service Expenses	1,11,61,428	1,01,61,941
<b>Total Cost of Services</b>	<b>6,01,80,818</b>	<b>5,57,64,145</b>
<b>16 Employee benefits expense</b>		
(Including contract labor)		
(a) Salaries, wages, bonus and other allowances	1,41,58,278	1,38,42,275
(b) Contribution to provident and other funds	9,70,406	9,46,700
(c) Staff welfare expenses	2,30,202	2,55,802
<b>Total Employee benefits expense</b>	<b>1,53,58,886</b>	<b>1,50,44,776</b>
<b>17 Finance cost</b>		
(a) Interest expense (other than interest on partners' capital/member' capital)		
(i) On bank loan	-	-
(ii) On assets on finance lease	-	-
(b) Other borrowing costs	-	-
<b>Total Finance cost</b>	<b>-</b>	<b>-</b>
<b>18 Depreciation and amortization expense</b>		
(a) on tangible assets (Refer note 8)	5,27,504	6,07,132
(b) on intangible assets (Refer note 8)	-	-
<b>Total Depreciation and amortization expense</b>	<b>5,27,504</b>	<b>6,07,132</b>
<b>19 Other Expenses</b>		
(a) Bank Charges	6,907	8,915
(b) Plumbing Expenses	-	4,54,888
(c) Festival Expenses	4,06,684	7,26,941
(d) General Repairs and maintenance	-	5,44,800
(e) GST ITC Reversal & Late Fees	-	18,73,350
(f) Water Charges	16,850	-
(g) Office Rent	80,025	1,16,400
(h) Office & Administrative Expenses	3,02,163	5,29,827
(i) Auditor's remuneration	1,25,000	1,25,000
(j) Legal and professional charges	87,000	4,39,500
(k) Miscellaneous expenses	41,666	-
(l) Provision for M/s Dwarikadhis Projects Ltd (DPL)	1,24,30,696	-
<b>Note 19(l) :- Treatment of Builder-owned Flats (M/s Dwarikadhis Projects Ltd)</b>		
Certain flats in the premises are owned by the Builder, M/s DPL, who is not a member of the Association. As per the arrangement, maintenance & other charges for these flats are recoverable only at the time of sale/occupation of such flats.		
Accordingly, provision has been recognized in respect of these flats in the financial statements for the year ended 31.03.2025. The same shall be reversed accordingly in the year of realization/occupation.		
This represents a contingent right to receive income, the amount of which is presently indeterminable.		
<b>Total</b>	<b>1,34,96,991</b>	<b>48,19,621</b>

