

ARUN SHETTY & CO.,
CHARTERED ACCOUNTANTS

C-001, Payal Palace, 4th Cross, 7th Main,
3rd Stage, Basaveshwaranagar
Bangalore - 560 079

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Mobile: 9845097052
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INDEPENDENT AUDITORS' REPORT

**To the President and Members of GurSikh Housing Co-operative Society Limited,
Bangalore.**

Report on the Financial Statements

We have audited the accompanying financial statements of “**GurSikh Housing Co-operative Society Limited**” (‘the Society’), which comprise the Balance Sheet as at 31 March 2025, the Income and Expenditure Account for the year then ended, and Receipts & Payment account for the period from 1st April 2024 to 31st March 2025 (herein after referred to as “financial statements”).

Management's Responsibility for the Financial Statements

Management of the society is responsible for the matters in accordance with Karnataka Co-operative Society Act, 1959 (“the Act”) with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance of the Society in accordance with the 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 Society and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Karnataka Co-operative Society Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.



We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the society preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Society has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management of the society, as well as evaluating the overall presentation of financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Society as at 31 March 2025 and its Income and Expenditure Account for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by Karnataka Co-operative Society Act, 1959, 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 the law have been kept by the society so far as it appears from our examination of those books;

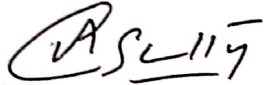


- c) The balance sheet, the Income and Expenditure Account and the Receipts & Payment Account dealt with by this Report are in agreement with the books of account;

For ARUN SHETTY & CO.,

Chartered Accountants

FRN: 027209S



CA. Arun Shetty, B.Com, FCA

Proprietor

M.No:217356

UDIN: 25217356BMLKYL3652

Bengaluru

30th August, 2025



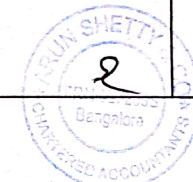
GURSIKH HOUSING CO-OPERATIVE SOCIETY LIMITED

No.409, 7th Cross, Domlur Layout, Bangalore-560071

RECEIPTS & PAYMENT ACCOUNT

FOR THE PERIOD FROM 01.04.2024 TO 31.03.2025

Receipts	SCH	2024-25		2023-24	Payments	SCH	2024-25		2023-24
Opening Balance					Capital Account			2,000	-
Bank Accounts		214,053							
Cash-in-hand		908	214,961	44,935	Reserves & Surplus				
Capital Account	1		-	18,000	Fixed Assets				
Current Assets					Mobile Purchase			-	15,500
Deposits- Fixed deposit & MOD - Matured	13		42,302,690	10,674,390	Current Assets				
Housing deposit from members	12		32,169,440	27,135,000	Deposits- Fixed deposit Invested	15		24,681,933	25,013,202
Short Term Loan from Directors & members			-	1,600,000	Refund of Housing deposit to members	14		180,000	
Other Advances			30,000	49,766	Income Tax			204,577	32,000
Income					BESCOM Deposit			3,104,572	
Admission Fee		-		900	Current Liabilities				
Application Fee		-		450	Short Term Loan from Director			-	1,619,381
Share Fees		-		1,800	Other Current liabilities			-	
Donation Income		-	-	90,000					
Income					<u>Loans & Advances</u>				
Interest on Fixed Deposit			1,135,822	90,747	Shasman Infra Pvt Ltd - Development		36,300,000		10,000,000
Other Interest Income			-	416	Shasman Infra Pvt Ltd - Facilitation Charges		4,900,000		-
					S B Kumar Project Management Consultant		9,900		-
					Employee Advance		-		215,000
					TDS		870,885		11,954
					Other advances		-		10,000
					<u>Project expenses</u>				
					Stamp Duty & Katha Charges		144,615		
					BMRDA Approval expenses		3,779,598		
					Other Project expenses		148,700	46,153,698	1,346,526
					<u>Expenditure</u>				
					Professional Tax		2,400		2,400
					AGM Expenses		128,776		50,582
					Audit fee		125,000		147,500
					Bank Charges		12,224		1,110
					Interest on Director Loan				26,630
					Conveyance		37,769		18,045
					Electricity Bill		11,290		10,442
					Maid Servant		34,500		31,500
					Office Expenses		34,422		20,757
					Over Time Work		14,191		9,962



					Postage & Courier	322		61
					Printing & Stationery	10,767		8,117
					Professional Fee	12,500		14,278
					Professional Tax Renewal Fee	2,500		2,500
					Rent Expenses	394,920		399,240
					Salary	443,400		464,575
					Employee Bonus	18,600		-
					Telephone & Internet Charges	6,350		6,274
					Water Bill	11,940		9,250
					Website Development	5,317	1,307,188	4,658
					Closing Balance			
					Bank Accounts	217,536		
					Cash-in-hand	1,409	218,945	214,961
Total			75,852,913	39,706,404	Total		75,852,913	39,706,404

As per our audit report of even dated attached

For and on behalf of board of directors of
GURSIKH HOUSING CO-OPERATIVE SOCIETY LIMITED

FOR ARUN SHETTY & CO.,
CHARTERED ACCOUNTANTS
FRN:027209S

ARUN SHETTY, B.COM, FCA
MEMBERSHIP NO: 217356
UDIN: 25217356BMLKYL3652
Place: Bengaluru
Date: 30.08.2025



[Signature]
President

[Signature]
Treasurer

[Signature]
CEO



GURSIKH HOUSING CO-OPERATIVE SOCIETY LIMITED

No.409, 7th Cross, Domlur Layout, Bangalore-560071

INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD FROM 01.04.2024 TO 31.03.2025

EXPENDITURE	2024-25	2023-24	INCOME	2024-25	2023-24
AGM Expenses	129,781	50,582	Admission Fee	-	900
Audit fee	165,200	147,500	Application Fee	-	450
Bank Charges	12,224	1,110	Donation	-	90,000
Electricity Bill	11,290	10,442	Share Fee	-	1,800
Income Tax	129,274	163,342	Interest on Fixed Deposit	329,839	990,487
Interest on Director loan	-	21,535	Interest others	-	416
Interest on excess amount by plot booking members	41,289	-	Interest on Member Plot Booking balance Amount	694,573	-
Office Expenses	74,239	56,915			
Postage & Courier	322	60			
Printing & Stationery	10,767	8,117			
Professional Fee	12,500	14,278			
Professional tax renewal fee	2,500	2,500			
Rent Expenses	442,300	402,440			
Salary (Incl. Over time & employee bonus)	480,591	474,537			
Telephone & Internet Charges	6,350	6,274			
Travelling & Conveyance Expenses	37,769	18,045			
Water Bill	11,940	9,250			
Depreciation	4,624	6,290			
Excess of Income/(Expenditure) over Expenditure/Income		(548,549)			
Total	1,024,412	1,084,053	Total	1,024,412	1,084,053

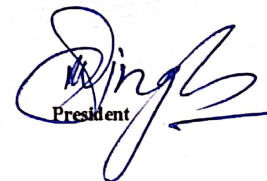
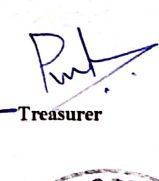
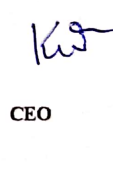
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UDIN: 25217356BMLKYL3652
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For and on behalf of board of directors of
GURSIKH HOUSING CO-OPERATIVE SOCIETY LIMITED

 President
  Treasurer
  CEO



GURSIKH HOUSING CO-OPERATIVE SOCIETY LIMITED

No.409, 7th Cross, Domlur Layout, Bangalore-560071

BALANCESHEET AS ON 31ST MARCH, 2025

Liabilities	Sch	2024-25		2023-24	Assets	Sch	2024-25		2023-24
Capital Account					Fixed Assets		25,854		
Opening Balance		1,264,000			Less: Depreciation		4,624	21,230	25,854
Add: Current Year Net Additions	1	-							
Less: Current Year Net Deletion	2	2,000	1,262,000	1,264,000	Deposits				
					Loans and advances	6	661,350		
Reserves & Surplus					Fixed Deposits at Bank	7	1,845,964		
Opening Balance		3,643,133			MOD at Bank	8	184,374		
Less: Excess of Expenditure Over Income		(548,549)	3,094,584	3,643,133	BESCOM Deposits - Land		3,248,822	5,940,510	20,489,868
Long Term Liabilities					Long Term Assets				
Deposits From Members	3		313,241,444	281,252,004	Land and Development cost	9		347,754,763	301,632,818
Current Liabilities					Cash and Bank Account				
Other current liabilities	4		36,797,966	36,725,544	Cash-in-hand		1,409		908
Short term Provisions	5		299,200	381,500	Bank Accounts	10	217,536	218,945	214,053
					Other Receivables	11		759,746	902,680
Total			354,695,194	323,266,181	Total			354,695,194	323,266,181

As per our audit report of even dated attached

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