

# B S D & Co.

## Chartered Accountants

Branch Office Delhi: 810, 8th Floor, Antriksh Bhawan, 22 Kasturba Gandhi Marg, New Delhi-110001(Delhi)  
Tel. : 011-43029888, Email id: delhi@bsdgroup.in website : www.bsdgroup.in

### INDEPENDENT AUDITORS' REPORT

#### To The Members of Jagdamba Contractors and Builders Limited

#### Report on the Financial Statements

#### Opinion

We have audited the accompanying Financial Statements of **Jagdamba Contractors and Builders Limited** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of changes in Equity and the Statement of Cash Flows for the year then ended, and Notes to Financial Statement including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March 2021, and profit (including other comprehensive income), changes in equity and its cash flows for the year then ended.

#### Basis for Opinion:

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

#### Emphasis of Matter

We draw attention to Note no. 37 to Financial Statements which describes the Management's assessment of impact of outbreak of Covid-19 on business operations of the company. The Management of the company have concluded that no adjustments are required to be made in Financial Statements as it does not impact current financial year, however, various preventive measures taken by Government are still in force leading to highly uncertain economic environment, therefore, the Management's assessment of impact on subsequent period is highly dependent on situations/circumstances as they evolve. The Company continues to monitor the impact of COVID-19 on its business including its impact on customer, associates, contractors, vendors etc. Our opinion is not modified in respect of this matter.



## Key Audit Matters

Key audit matters (“KAM”) are those matters that, in our professional judgement, were of the most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to our emphasis of matters, we have determined the matters described below to be the key audit matters to be communicated in our report.

## Description of Key Audit Matters

Sr. No.	Key Audit Matters	<u>How that matter was addressed in our audit report</u>
1	<p><b><u>Revenue recognition</u></b></p> <p>The application of <i>Ind AS 115</i> accounting standard involves certain key judgment’s relating to identification of contracts with customer, identification of distinct performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue recognised over a period. Additionally, new revenue accounting standard contains disclosures which involves collation of information in respect of disaggregated revenue and periods over which the remaining performance obligations will be satisfied subsequent to the balance sheet date.</p> <p>Refer Note 18 to the Financial Statements</p>	<p>Our audit procedure on revenue recognition from real estate projects included:</p> <ul style="list-style-type: none"><li>• Selecting sample to identify contracts with customers, identifying separate performance obligation in the contracts, determination of transaction price and allocating the transaction price to separate performance obligation.</li><li>• On selected samples, we tested that the revenue recognition is in accordance with accounting standards by<ol style="list-style-type: none"><li>i) Reading, analyzing and identifying the distinct performance obligations in real estate projects.</li><li>ii) Comparing distinct performance obligations with that identified and recorded.</li><li>iii) Reading terms of agreement to determine transaction price including variable consideration to verify transaction price used to recognize revenue.</li><li>iv) Performing, analytical procedures to verify reasonableness of revenue accounted by the Company.</li></ol></li></ul>
2	<p><b><u>Pending Income Tax cases</u></b></p> <p>The Company has pending income tax cases involving tax demands which involves significant judgment to determine possible outcome of these cases.</p> <p>Refer Note 28 to the Financial Statements</p>	<p>We obtained details of all pending income tax matters involving tax demands on the Company and discussed with the Company’s in house tax team regarding sustainability of Company’s claim before various income tax/apellate authorities on matters under litigation. The in-house tax team of the company relied upon past legal and other rulings, submissions made by them during various hearings held; which was taken in consideration by us to evaluate Management position on these tax demands.</p>



## **Other Information**

The Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Financial Statements and our auditor's report thereon.

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

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

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

## **Management's Responsibility for the Financial Results**

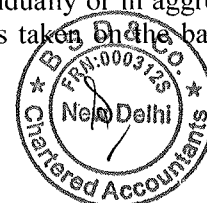
The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity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

In preparing the Financial Statements, Management and Board of Directors are 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 the Board of Directors 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 Financial Results**

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.



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

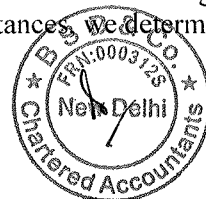
- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls 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 in the Financial Statements made by the Management and Board of Directors.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that



a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of section 143 (11) of the Act, we give in the "**Annexure I**" 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, 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), the Statement of Cash Flow and the Statement of Changes in Equity dealt with by this report are in agreement with the books of account.
  - d. In our opinion, the aforesaid Financial Statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of the written representations received from the directors as on 31<sup>st</sup> March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2021 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-II**". 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:  
In our opinion and to the best of our information and according to the explanations given to us, no remuneration was paid by the company to its directors during the year.
  - h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has disclosed the impact of pending litigations on its financial position in its 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 are no amounts, required to be transferred, to the investor Education and Protection Fund by the Company.

For **B S D & Co.**

Chartered Accountants

**Firm Registration No. 000312S**

  
**Sujata Sharma**

Partner

Membership No. 087916



**UDIN: 21087919AAAAEV1694**

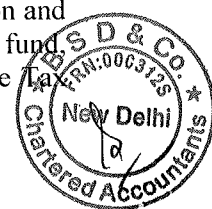
**Place:** New Delhi

**Date:** 26<sup>th</sup> June 2021

## Annexure I to Independent Auditors' Report

(Referred to in paragraph 1 under "Report on other Legal and Regulatory Requirements section of our report to the members of Jagdamba Contractors and Builders Limited of even date)

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
- (b) The fixed assets have been physically verified by the Management at the reasonable intervals, which in our opinion, is considered reasonable having regard to the size of the company and the nature of its assets.
- (c) In our opinion and according to information and explanations given to us, the company does not hold any immovable property.
- ii. The inventory includes building material and consumables. Physical verification of inventory has been conducted at reasonable intervals by the Management and discrepancies noticed which were not material in nature have been properly dealt with in the books of accounts.
- iii. The Company has granted loans (secured or unsecured) to one holding company covered in the register maintained under Section 189 of the Act.
  - (a) The terms and conditions on which loans has been granted to holding company covered in the register maintained under Section 189 of the Act are not prima facie, prejudicial to the interest of the Company.
  - (b) There are no overdue amounts in respect of which being loan granted to holding company covered in the register maintained under Section 189 of the Act, as the loans granted are repayable on demand and the demand for repayment have not been made.
  - (c) There are no overdue amounts as principal and interest thereon have not been demanded.
- iv. In our opinion and according to information and explanations given to us, the Company has complied with provisions of Section 185 and 186 of the Act in respect of loans, investments, guarantees, and security.
- v. The Company has not accepted any deposits from the public.
- vi. We have broadly reviewed the books of accounts maintained by the Company pursuant to the Rules made by the Central Government for the maintenance of Cost Records under section 148 of the Act, and are of opinion that prima facie, the prescribed accounts and records have been made and maintained, however, we have not made the detailed examination of such cost records.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, provident fund, employees' state insurance, income tax, duty of customs, goods and services tax (GST) and other applicable material undisputed statutory dues have been deposited regularly during the year with the appropriate authorities with minor delay. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income Tax, duty of customs, Cess, Goods & Service



Tax (GST) and other material statutory dues were in arrears as at 31<sup>st</sup> March 2021 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of income tax, duty of customs, value added tax, GST or other applicable material statutory dues which have not been deposited as on 31<sup>st</sup> March 2021 on account of any dispute except the followings:-

Name of Statutes	Nature of Dues	Financial Year to which the matter pertains	Forum where dispute is pending	Amount Outstanding (in Rs.)
Rajasthan VAT Act,2003	Sales Tax	2010-11	Assistant Commissioner Tax Office Bhiwadi	7,579.00
Rajasthan VAT Act,2003	Sales Tax	2010-11	Assistant Commissioner Tax Office Bhiwadi	4,55,524.00
Rajasthan VAT Act,2003	Sales Tax	2011-12	Assistant Commissioner Tax Office Bhiwadi	8,32,304.00
Rajasthan VAT Act,2003	Sales Tax	2012-13	Assistant Commissioner Tax Office Bhiwadi	1,49,868.00
Rajasthan VAT Act,2003	Sales Tax	2012-13	Assistant Commissioner Tax Office Bhiwadi	1,34,145.00
Rajasthan VAT Act,2003	Sales Tax	2012-13	Assistant Commissioner Tax Office Bhiwadi	35,335.00
Rajasthan VAT Act,2003	Sales Tax	2014-15	Assistant Commissioner Tax Office Bhiwadi	4,12,577.00
Income Tax Act, 1961	Income Tax	2016-17	CIT(A)	7,37,61,363

- viii. According to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to banks and financial institutions. There are no debenture holders.
- ix. According to the information and explanations given to us, no term loan was taken during the year and no money was raised by way of initial public offer or further public offer [including debt instruments] by the Company. Hence reporting under clause 3(ix) of the Order is not applicable to the Company.
- x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. According to the information and explanations given to us, no managerial remuneration has been paid or provided during the year.






- xii. According to the information and explanations given to us, the Company is not a Nidhi Company as prescribed under Section 406 of the Act. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with Section 177 and 188 of Act, where applicable and the details of related party transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. According to information and explanations given to us, the Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934.

For **B S D & Co.**

Chartered Accountants

**Firm Registration No. 000312S**

  
**Sujata Sharma**

Partner

Membership No. 087919



**UDIN: 21087919AAAAEV1694**

**Place:** New Delhi

**Date:** 26<sup>th</sup> June 2021

## **Annexure II to Independent Auditors' Report**

**(Referred to in paragraph 2 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Jagdamba Contractors and Builders Limited of even date)**

### **Report on the Internal Financial Controls 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 **Jagdamba Contractors and Builders Limited** ("the Company") as at 31st March 2021 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The 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 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 accounting records, and the timely preparation of reliable financial information, as required under the Act.

#### **Auditors' Responsibility**

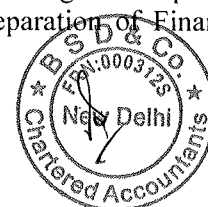
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by ICAI. 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 judgement, 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 of the Company.

#### **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:

- (a) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (b) 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
- (c) 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.

### **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.

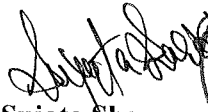
### **Opinion**

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 2021, 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 Institute of Chartered Accountants of India.

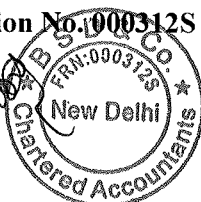
For **B S D & Co.**

Chartered Accountants

**Firm Registration No. 000312S**

  
**Sujata Sharma**  
Partner

Membership No. 087919



**UDIN: 21087919AAAAEV1694**

**Place:** New Delhi

**Date:** 26<sup>th</sup> June 2021

**JAGDAMBA CONTRACTORS AND BUILDERS LIMITED**

Regd. Office: 12, Local Shopping Centre, Kalkaji, New Delhi-110019

CIN: U70109DL2006PLC149799

**BALANCE SHEET AS AT 31 MARCH 2021**

(Amount in Rupees)

Particulars	Note No.	As at 31 March 2021	As at 31 March 2020
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
a) Property, Plant and Equipment	1	58,631,179.01	97,980,392.29
b) Financial Assets			
i) Loans	2	30,880.00	1,830,880.00
ii) Other Financial Assets	3	-	1,063,943.00
c) Deferred Tax Assets (net)	4	18,365,479.00	20,606,940.00
d) Non-Current Tax Assets (net)		33,309,732.00	36,419,168.00
		<b>110,337,270.01</b>	<b>157,901,323.29</b>
<b>Current Assets</b>			
a) Inventories	5	21,138,392.76	35,317,758.27
b) Financial Assets			
i) Trade Receivables	6	55,201,919.79	104,226,714.35
ii) Cash and Cash Equivalents	7	9,491,793.13	1,503,692.54
iii) Other Bank Balances	8	2,242,637.00	1,059,254.00
iv) Loans	9	100,051,155.99	17,312,032.49
v) Other Financial Assets	10	352,858.24	192,152.69
c) Other Current Assets	11	148,342,558.08	154,603,448.29
		<b>336,821,314.99</b>	<b>314,215,052.63</b>
		<b>447,158,585.00</b>	<b>472,116,375.92</b>
<b>TOTAL ASSETS</b>			
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a) Equity Share Capital	12	50,000,000.00	50,000,000.00
b) Other Equity		191,431,424.94	169,525,772.52
		<b>241,431,424.94</b>	<b>219,525,772.52</b>
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
a) Financial Liabilities			
i) Borrowings	13	-	-
<b>Current liabilities</b>			
a) Financial Liabilities			
i) Borrowings	14	-	737,868.63
ii) Trade Payables	15		
Total outstanding dues of micro enterprises and small enterprises		3,606,732.00	9,097,539.00
Total outstanding dues of creditors other than micro enterprises and small enterprises		175,284,734.22	207,060,196.05
iii) Other Financial Liabilities	16	22,029,644.36	30,191,192.52
b) Other Current Liabilities	17	2,381,298.48	5,503,807.20
c) Current Tax Liability(net)		2,424,751.00	-
		<b>205,727,160.06</b>	<b>252,590,603.40</b>
		<b>447,158,585.00</b>	<b>472,116,375.92</b>
<b>TOTAL EQUITY AND LIABILITIES</b>			

Significant accounting policies

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Notes on financial statements

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The notes referred to above form an integral part of financial statements.

As per our audit report of even date attached

For and on behalf of

For and on behalf of board of directors

**B S D & Co.**

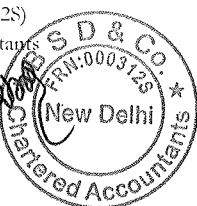
(Regn. No. -000312S)

Chartered Accountants

Sujata Sharma

Partner

M.No. 087919



*Vinit Goyal*

Vinit Goyal

(Director)

DIN:03575020

*Pardeep Singhal*

Pardeep Singhal

(Director)

DIN: 00117535

Place: New Delhi

Date: 26 June 2021

# JAGDAMBA CONTRACTORS AND BUILDERS LIMITED

Regd. Office: 12, Local Shopping Centre, Kalkaji, New Delhi-110019

CIN: U70109DL2006PLC149799

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2021

(Amount in Rupees)

Particulars	Note No.	Year Ended 31 March 2021	Year Ended 31 March 2020
<b>REVENUE</b>			
Revenue from Operations	18	36,109,677.00	126,116,652.00
Other Income	19	25,642,199.12	28,680,070.89
<b>TOTAL INCOME</b>		<b>61,751,876.12</b>	<b>154,796,722.89</b>
<b>EXPENSES</b>			
Cost of Material Consumed, Construction & Other Related Project Cost	20	34,113,850.21	104,783,576.71
Changes in Inventories of Construction Work in Progress	21	-	25,773,908.26
Employee Benefits Expense	22	(790,000.00)	(2,746,747.00)
Finance Costs	23	(6,123,026.88)	(2,644,651.87)
Depreciation and Amortization Expense	24	4,436,082.05	7,692,987.57
Other Expenses	25	2,835,659.32	1,491,362.89
<b>TOTAL EXPENSES</b>		<b>34,472,564.70</b>	<b>134,350,436.56</b>
<b>Profit Before Tax</b>		<b>27,279,311.42</b>	<b>20,446,286.33</b>
Tax Expense	26	5,373,659.00	4,553,884.00
<b>Profit For The Year (A)</b>		<b>21,905,652.42</b>	<b>15,892,402.33</b>
<b>Other Comprehensive Income</b>			
1) Items that will not be reclassified to Statement of Profit and Loss			
Remeasurements of the Net Defined Benefit Plans		-	57,096.00
Tax on Remeasurements of The Net Defined Benefit Plans - Actuarial Gain or Loss		-	(14,371.00)
<b>Total Other Comprehensive Income (B)</b>		<b>-</b>	<b>42,725.00</b>
<b>Total Comprehensive Income for the year (comprising of profit for the year and other comprehensive income) (A+B)</b>		<b>21,905,652.42</b>	<b>15,935,127.33</b>
Earning Per Equity Share-Basic & Diluted (In Rupees)	27	4.38	3.18
Significant accounting policies	A		
Notes on financial statements	1-40		

The notes referred to above form an integral part of financial statements.

As per our audit report of even date attached

For and on behalf of

**B S D & Co.**

(Regn. No. -0003128)

Chartered Accountants

New Delhi

Chartered Accountants

Sujata Sharma

Partner

M.No. 087919



For and on behalf of board of directors

*Vinit Goyal*

Vinit Goyal  
(Director)  
DIN:03575020

*Pardeep Singhal*

Pardeep Singhal  
(Director)  
DIN: 00117535

Place: New Delhi

Date: 26 June 2021

**JAGDAMBA CONTRACTORS AND BUILDERS LIMITED**  
 Regd. Office: 12, Local Shopping Centre, Kalkaji, New Delhi-110019  
 CIN: U70109DL2006PLC149799

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2021**

**A. Equity Share Capital**

Particulars	Numbers	(Amount in Rupees)
Balance as at 1 April 2019	5,000,000	50,000,000.00
Changes in equity share capital during 2019-20	-	-
<b>Balance as at 31 March 2020</b>	<b>5,000,000</b>	<b>50,000,000.00</b>
Balance as at 1 April 2020	5,000,000	50,000,000.00
Changes in equity share capital during 2020-21	-	-
<b>Balance as at 31 March 2021</b>	<b>5,000,000</b>	<b>50,000,000.00</b>

**B. Other Equity**

(Amount in Rupees)

Description	Attributable to owners of Jagdamba Contractors and Builders Limited		
	Reserves and Surplus	Other Comprehensive Income	
	Retained Earnings	Remeasurement of Defined Benefit Obligations	Total Other Equity
Balance as at 1 April 2019	137,983,561.29	15,607,083.90	153,590,645.19
Profit for the year	15,892,402.33	-	15,892,402.33
Other Comprehensive Income	-	42,725.00	42,725.00
<b>Balance as at 31 March 2020</b>	<b>153,875,963.62</b>	<b>15,649,808.90</b>	<b>169,525,772.52</b>
Balance as at 1 April 2020	153,875,963.62	15,649,808.90	169,525,772.52
Profit for the year	21,905,652.42	-	21,905,652.42
Other Comprehensive Income	-	-	-
<b>Balance as at 31 March 2021</b>	<b>175,781,616.04</b>	<b>15,649,808.90</b>	<b>191,431,424.94</b>

The notes referred to above form an integral part of financial statements.

As per our audit report of even date attached

For and on behalf of

For and on behalf of board of directors

**B S D & Co.**

(Regn. No. -0003128)

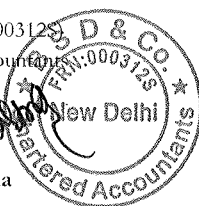
Chartered Accountants

New Delhi

Sujata Sharma

Partner

M.No. 087919



*Vinit Goyal*

**Vinit Goyal**  
(Director)  
DIN:03575020

*Pardeep Singhal*

**Pardeep Singhal**  
(Director)  
DIN: 00117535

Place: New Delhi

Date: 26 June 2021

**JAGDAMBA CONTRACTORS AND BUILDERS LIMITED**  
 Regd. Office: L2, Local Shopping Centre, Kalkaji, New Delhi-110019  
 CIN: U70109DL2006PLC149799

Cash Flow Statement for the year ended March 31, 2021

(Amount in Rupees)

Particulars	Year Ended 31 March 2021	Year Ended 31 March 2020
<b>A. Cash flow from operating activities</b>		
Profit for the year before tax	27,279,311.42	20,446,286.33
Adjustments for :		
Depreciation and amortization expense	23,669,564.02	33,980,435.90
Loss/(profit) on sale of fixed assets	(10,589,458.74)	(6,822,290.38)
Bad debt written off	21,617.45	91,207.00
Interest income	(5,978,567.06)	(6,863,853.01)
Interest and finance charges	(6,090,032.00)	(1,425,724.93)
Liabilities no longer required written back	(6,839,401.32)	(14,942,539.34)
<b>Operating profit before working capital changes</b>	<b>21,473,033.77</b>	<b>24,463,521.57</b>
Adjustments for working capital		
Non Current Loans	1,800,000.00	-
Inventories	14,179,365.51	54,132,466.32
Trade Receivable	49,024,794.56	14,012,225.60
Current Loans	(82,739,123.50)	(17,295,532.49)
Other financial Assets	(165,319.99)	(135,537.00)
Other non-financial Assets	6,239,272.76	29,473,837.66
Trade payable and other financial and non financial liabilities	(34,522,105.27)	(32,280,099.69)
	<b>(46,183,115.93)</b>	<b>47,907,360.40</b>
<b>Net cash flow from operating activities</b>	<b>(24,710,082.16)</b>	<b>72,370,881.97</b>
Direct tax paid/(refund)	(2,401,989.00)	(26,822,002.00)
<b>Net cash generated / (used in) from Operating activities (A)</b>	<b>(22,308,093.16)</b>	<b>99,192,883.97</b>
<b>B Cash flow from investing activities</b>		
Purchase of fixed assets (including Capital work in progress)	-	(19,397.39)
Sale of fixed assets	26,269,108.00	17,311,549.00
Interest received	5,983,181.50	6,839,920.00
Movement in bank deposits	(119,440.00)	(1,119,425.00)
<b>Net cash generated / (used in) from investing activities (B)</b>	<b>32,132,849.50</b>	<b>23,012,646.61</b>
<b>C Cash flow from financing activities</b>		
Proceed from borrowings(net)	(1,378,653.29)	(114,754,513.62)
Interest and finance charges paid	(458,002.46)	(12,434,942.66)
<b>Net cash (used in)/generated from Financing activities (C)</b>	<b>(1,836,655.75)</b>	<b>(127,189,456.28)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>7,988,100.59</b>	<b>(4,983,925.70)</b>
Opening balance of cash and cash equivalents	1,503,692.54	6,487,618.24
Closing balance of cash and cash equivalents	9,491,793.13	1,503,692.54



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FOR THE YEAR ENDED	Amount in Rupees	
	Year Ended	Year Ended
	31-Mar-21	31-Mar-20

COMPONENTS OF CASH AND CASH EQUIVALENTS AS AT

Cash on hand	137,492.00	198,292.00
Balance with banks	9,354,301.13	1,305,400.54
<b>Cash and cash equivalents at the end of the year</b>	<b>9,491,793.13</b>	<b>1,503,692.54</b>

RECONCILIATION STATEMENT OF CASH AND BANK BALANCES

FOR THE YEAR ENDED	Amount in Rupees	
	Year Ended	Year Ended
	31-Mar-21	31-Mar-20
Cash and cash equivalents at the end of the year as per above	9,491,793.13	1,503,692.54
Add: Fixed deposits with banks	2,242,637.00	1,059,254.00
<b>Cash and bank balance as per balance sheet (refer note 07 &amp; 8 )</b>	<b>11,734,430.13</b>	<b>2,562,946.54</b>

DISCLOSURE AS REQUIRED BY IND AS 7

Reconciliation of liabilities arising from financing activities

(Amount in Rupees)

31-Mar-21	Opening Balance	Cash flows	Non Cash Changes	Closing balance
Long term secured borrowings	684,862.56	(640,784.66)	-	44,077.90
Short term unsecured borrowings	737,868.63	(737,868.63)	-	-
<b>Total liabilities from financial activities</b>	<b>1,422,731.19</b>	<b>(1,378,653.29)</b>	<b>-</b>	<b>44,077.90</b>

(Amount in Rupees)

31-Mar-20	Opening Balance	Cash flows	Non cash changes	Closing balance
Long term secured borrowings	12,770,704.68	(12,085,842.12)	-	684,862.56
Short term unsecured borrowings	103,406,540.13	(102,668,671.50)	-	737,868.63
<b>Total liabilities from financial activities</b>	<b>116,177,244.81</b>	<b>(114,754,513.62)</b>	<b>-</b>	<b>1,422,731.19</b>

Note:- Depreciation includes amount charged to cost of material consumed, construction & other related project cost.

As per our audit report of even date attached

For and on behalf of

**B S D & Co.**

(Regn. No. -000312S)

Chartered Accountants

Sujata Sharma

Partner

M.No. 087919



For and on behalf of board of directors

*Vinit Goyal*

Vinit Goyal

(Director)

DIN:03573020

*Pardeep Singh*

Pardeep Singh

(Director)

DIN: 00117335

Place: New Delhi

Date: 26 June 2021



**A Significant Accounting Policies :**

**1 Corporate information**

Jagdamba Contractors and Builders Limited ("The Company") is a subsidiary company of Omaxe Limited. Registered address of the Company is 12, Local Shopping Centre, Kalkaji, New Delhi-110019.  
The company is into the Construction business.

**2 Significant Accounting Policies :**

**(i) Basis of Preparation**

The financial statements of the Company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 ('Ind AS') issued by Ministry of Corporate Affairs ('MCA'). The Company has uniformly applied the accounting policies during the period presented.

**(ii) Revenue Recognition**

Revenue is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of returns and discounts to customers.

**(a) Construction projects**

The company derives revenue from execution of Construction contract. Revenue from Construction contract is recognised in accordance with Ind AS 115 which establishes a comprehensive framework in determining whether how much and when revenue is to be recognised .

Revenue from construction contract is based on following 6 steps :

**1. Identification of contract with customers**

The company accounts for contract with a customer only when all the following criteria are met:

- Parties (i.e. the company and the customer) to the contract have approved the contract (in writing, orally or in accordance with business practices) and are committed to perform their respective obligations.
- The company can identify each customer's right regarding the goods or services to be transferred.
- The company can identify the payment terms for the goods or services to be transferred.
- The contract has commercial substance (i.e. risk, timing or amount of the company's future cash flow is expected to change as a result of the contract) and
- It is probable that the company will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer. Consideration may not be the same due to discount rate etc.

**2. Identify the separate performance obligation in the contract:-**

Performance obligation is a promise to transfer to a customer:

- Goods or services or a bundle of goods or services i.e. distinct or a series of goods or services that are substantially the same and are transferred in the same way.
- If a promise to transfer goods or services is not distinct from goods or services in a contract, then the goods or services are combined in a single performance obligation.
- The goods or services that is promised to a customer is distinct if both the following criteria are met:
  - The customer can benefit from the goods or services either on its own or together with resources that are readily available to the customer ( i.e. The goods or services are capable of being distinct) and
  - The company's promise to transfer the goods or services to the customer is separately identifiable from the other promises in the contract i.e The goods or services are distinct within the context of the contract.

**3.Satisfaction of the performance obligation:-**

The company recognizes revenue when (or as) the company satisfies a performance obligation by transferring a promised goods or services to the customer.

**4 Determination of transaction price:-**

The transaction price is the amount of consideration to which the company expects to be entitled in exchange for transferring promised goods or services to customer excluding GST.

The consideration promised in a contract with a customer may include fixed amount, variable amount or both. In determining transaction price, the company assumes that goods or services will be transferred to the customer as promised in accordance with the existing contract and the contract can't be cancelled, renewed or modified.

**5 Allocating the transaction price to the performance obligation:-**

The allocation of the total contract price to various performance obligation are done based on their standalone selling prices, the stand alone selling price is the price at which the company would sell promised goods or services separately to the customers.

**6.Recognition of revenue when (or as) the company satisfies a performance obligation:**

Performance obligation is satisfied over time or at a point in time

Performance obligation is satisfied over time if one of the criteria out of the following three is met:

- The customer simultaneously receives and consumes a benefit provided by the company's performance as the company performs.
- The company's performance creates or enhances an asset that a customer controls as asset is created or enhanced.
- The company's performance doesn't create an asset within an alternative use to the company and the company has an enforceable right to payment for performance completed to date.

Therefore the revenue recognition for a performance obligation is done over time if one of the criteria is met out of the above three else revenue recognition for a performance obligation is done at point in time.

**(b) Interest Income**

Interest due on delayed payments by customers is accounted on accrual basis.

**(c)Income from trading sales**

Revenue from trading activities is accounted as revenue upon satisfaction of performance obligation.

**(d) Dividend income**

Dividend income is recognized when the right to receive the payment is established.



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(iii) **Borrowing Costs**

Borrowing cost that are directly attributable to the acquisition or construction of a qualifying asset are considered as part of the cost of the asset. All other borrowing costs are treated as period cost and charged to the statement of profit and loss in the year in which incurred.

(iv) **Property, Plant and Equipment**

**Recognition and initial measurement**

Properties, plant and equipment 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. Any trade discount and rebates are deducted in arriving at the purchase price.

Subsequent costs are included in the asset's carrying amount or recognised as a 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 recognised in statement of profit or loss as incurred.

**Subsequent measurement (depreciation and useful lives)**

Depreciation on Property, Plant and Equipment is provided on written down value method based on the useful life of the asset as specified in Schedule II to the Companies Act, 2013. The management estimates the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 except in the case of steel shuttering and scaffolding, whose life is estimated as five years considering obsolescence.

Cost of building constructed on land owned by third party under 'Build Own Transfer' agreement is amortized over the period of the agreement.

**De-recognition**

An item of property, plant and equipment and any significant part initially recognised is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognized.

(v) **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. Any trade discount and rebates are deducted in arriving at the purchase price.

**Subsequent measurement (amortization and useful lives)**

Intangible assets comprising of ERP & other computer software are stated at cost of acquisition less accumulated amortization and are amortised over a period of four years on straight line method.

(vi) **Impairment of Non Financial Assets**

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash-generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss.

(vii) **Financial Instruments**

(a) **Financial assets**

**Initial recognition and measurement**

Financial assets are recognised when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs

**Subsequent measurement**

(1) Financial instruments at amortised cost – the financial instrument is measured at the amortised cost if both the following conditions are met:

(a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

(b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. All other debt instruments are measured at Fair Value through other comprehensive income or Fair value through profit and loss based on Company's business model.

**De-recognition of financial assets**

A financial asset is primarily de-recognised when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

(b) **Financial liabilities**

**Initial recognition and measurement**

All financial liabilities are recognised initially at fair value and transaction cost that are attributable to the acquisition of the financial liabilities are also adjusted. These liabilities are classified as amortised cost.

**Subsequent measurement**

Subsequent to initial recognition, these liabilities are measured at amortised cost using the effective interest method. These liabilities include borrowings and deposits.

**De-recognition of financial liabilities**

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or on the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

(c) **Compound financial instrument**

Compound financial instrument are separated into liability and equity components based on the terms of the contract. On issuance of the said instrument, the liability component is arrived by discounting the gross sum at a market rate for an equivalent non-convertible instrument. This amount is classified as a financial liability measured at amortised cost until it is extinguished on conversion or redemption. The remainder of the proceeds is recognised as equity component of compound financial instrument. This is recognised and included in shareholders' equity, net of income tax effects, and not subsequently re-measured.

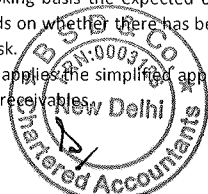
(d) **Financial guarantee contracts**

Financial guarantee contracts are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified party fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of expected loss allowance determined as per impairment requirements of Ind-AS 109 and the amount recognised less cumulative amortization.

(e) **Impairment of financial assets**

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Note 34 details how the Company determines whether there has been a significant increase in credit risk.

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.



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**(f) Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

**(viii) Fair value measurement**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs:

- Level 1- Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfer have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosure, the Company has determined classes of assets and liabilities on the basis of nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

**(ix) Inventories**

**(a) Inventories**

(i) Building material and consumable stores are valued at lower of cost and net realisable value. Cost is determined on the basis of the 'First in First out' method.

(ii) Construction work in progress is valued at lower of cost and net realisable value. Cost includes cost of materials, services and other related overheads related to project under construction.

**(x) Foreign currency translation**

**(a) Functional and presentation currency**

The financial statements are presented in currency INR, which is also the functional currency of the Company.

**(b) Foreign currency transactions and balances**

- Foreign currency transactions are recorded at exchange rates prevailing on the date of respective transactions.
- Financial assets and financial liabilities in foreign currencies existing at balance sheet date are translated at year-end rates.
- Foreign currency translation differences related to acquisition of imported fixed assets are adjusted in the carrying amount of the related fixed assets. All other foreign currency gains and losses are recognized in the statement of profit and loss.

**(xi) Retirement benefits**

i. Contributions payable by the Company to the concerned government authorities in respect of provident fund, family pension fund and employee state insurance are charged to the statement of profit and loss.

ii. The Company is having Group Gratuity Scheme with Life Insurance Corporation of India. Provision for gratuity is made based on actuarial valuation in accordance with Ind AS-19.

iii. Provision for leave encashment in respect of unavailed leave standing to the credit of employees is made on actuarial basis in accordance with Ind AS-19.

iv. Actuarial gains/losses resulting from re-measurements of the liability/asset are included in other comprehensive income.

**(xii) Provisions, contingent assets and contingent liabilities**

A provision is recognized when:

- the Company has a present obligation as a result of a past event;
- it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.



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**(xiii) Earnings per share**

Basic earnings per share are calculated by dividing the Net Profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the Net Profit for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity share.

**(xiv) Lease**

The Company has applied Ind AS 116 w.e.f 01.04.2019, in accordance with INDAS 116, The company recognises right of use assets representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of right of use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before commencement date less any lease incentive received plus any initial direct cost incurred and an estimate of cost to be incurred by lessee in dismantling and removing underlying asset or restoring the underlying asset or site on which it is located. The right of use asset is subsequently measured at cost less accumulated depreciation, accumulated impairment losses, if any, and adjusted for any re-measurement of lease liability. The right of use assets is depreciated using the Straight Line Method from the commencement date over the charter of lease term or useful life of right of use asset. The estimated useful life of right of use assets are determined on the same basis as those of Property, Plant and Equipment. Right of use asset are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in Statement of Profit and Loss.

The company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the company uses incremental borrowing rate.

The lease liability is subsequently re-measured by increasing the carrying amount to reflect interest on lease liability, reducing the carrying amount to reflect the lease payments made and re-measuring the carrying amount to reflect any reassessment or lease modification or to reflect revised-in-substance fixed lease payments. The company recognises amount of re-measurement of lease liability due to modification as an adjustment to write off use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of right of use assets is reduced to zero and there is further reduction in measurement of lease liability, the company recognises any remaining amount of the re-measurement in Statement of Profit and Loss.

The company has elected not to apply the requirements of INDAS 116 to short term leases of all assets that have a lease term of 12 months or less unless renewable on long term basis and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognised as an expense over lease term.

**(xiv) Income Taxes**

i. Provision for current tax is made based on the tax payable under the Income Tax Act, 1961. Current income tax relating to items recognised outside profit and loss is recognised outside profit and loss (either in other comprehensive income or in equity)

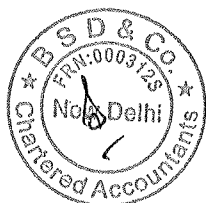
ii. Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax 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. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

**(xv) Cash and Cash Equivalents**

Cash and Cash equivalent in the balance sheet comprises cash at bank and cash on hand, demand deposits and short term deposits which are subject to an insignificant change in value.

The amendment to Ind AS-7 requires entities to provide disclosure of change in the liabilities arising from financing activities, including both changes arising from cash flows and non cash changes (such as foreign exchange gain or loss). The Company has provided information for both current and comparative period in cash flow statement.



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(xvi) **Significant management judgement in applying accounting policies and estimation of uncertainty**

**Significant management judgements**

When preparing the financial statements, management undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

**Estimation of uncertainty related to Global Health Pandemic from COVID-19**

The Company has assessed the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of Receivables, Inventories, Investments and other assets & liabilities. In Considering the assessment, the company has considered internal information and is highly dependent on estimates and circumstances as they evolve.

**(a) Recognition of deferred tax assets**

The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized.

**Estimation of uncertainty**

**(a) Recoverability of advances/receivables**

At each balance sheet date, based on historical default rates observed over expected life, the management assesses the expected credit loss on outstanding receivables and advances.

**(b) Defined benefit obligation (DBO)**

Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, medical cost trends, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

**(c) Provisions**

At each balance sheet date on the basis of management judgment, changes in facts and legal aspects, the Company assesses the requirement of provisions against the outstanding warranties and guarantees. However the actual future outcome may be different from this judgement.

**(d) Inventories**

Inventory is stated at the lower of cost and net realisable value (NRV).

NRV for completed inventory is assessed including but not limited to market conditions and prices existing at the reporting date and is determined by the Company based on net amount that it expects to realise from the sale of inventory in the ordinary course of business

NRV in respect of inventories under construction is assessed with reference to market prices (by referring to expected or recent selling price) at the reporting date less

estimated costs to complete the construction, and estimated cost necessary to make the sale. The costs to complete the construction are estimated by management.

**(e) Lease**

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of INDAS 116. Identification of a lease requires significant judgement. The company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The company determines the lease term as the non-cancellable period of lease, together with both periods covered by an option to extend the lease if the company is reasonably certain to exercise that option and periods covered by an option to terminate the lease if the company is reasonably certain not to exercise that option. In exercise whether the company is reasonably certain to exercise an option to extend a lease or to exercise an option to terminate the lease, it considers all relevant facts and circumstances that create an economic incentive for the company to exercise the option to extend the lease or to exercise the option to terminate the lease. The company revises lease term, if there is change in non-cancellable period of lease. The discount rate used is generally based on incremental borrowing rate.

**(f) Fair value measurements**

Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument / assets. Management bases its assumptions on observable data as far as possible but this may not always be available. In that case Management uses the best relevant information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date

**(g) Classification of assets and liabilities into current and non-current**

The Management classifies assets and liabilities into current and non-current categories based on its operating cycle.



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Note 1: PROPERTY, PLANT AND EQUIPMENT

(Amount in Rupees)

Particulars	Plant and Machinery *	Office Equipments	Furniture and Fixtures	Vehicles	Computer and Printers	Total
<b>Gross carrying amount</b>						
Balance as at 1 April 2019	233,203,169.92	5,440,037.44	29,790,789.03	34,884,561.06	734,799.56	324,053,357.01
Additions	19,397.39	-	-	-	-	19,397.39
Disposals	(20,182,118.76)	(19,306.06)	(682,071.39)	(2,349.29)	-	(20,885,845.50)
<b>Balance as at 31 March 2020</b>	<b>233,040,448.55</b>	<b>5,420,731.38</b>	<b>29,108,717.64</b>	<b>34,882,211.77</b>	<b>734,799.56</b>	<b>303,186,908.90</b>
Balance as at 1 April 2020	233,040,448.55	5,420,731.38	29,108,717.64	34,882,211.77	734,799.56	303,186,908.90
Additions	-	-	-	-	-	-
Disposals	(47,444,718.48)	(105,598.91)	(883,021.30)	(16,346,906.76)	(141,750.00)	(64,921,995.45)
<b>Balance as at 31 March 2021</b>	<b>185,595,730.07</b>	<b>5,315,132.47</b>	<b>28,225,696.34</b>	<b>18,535,305.01</b>	<b>593,049.56</b>	<b>238,264,913.45</b>
<b>Accumulated depreciation</b>						
Balance as at 1 April 2019	135,594,381.56	4,192,866.61	18,790,962.01	22,373,256.83	671,200.58	181,622,667.59
Depreciation charge during the year	26,287,448.33	509,534.88	3,286,436.12	3,891,550.98	5,465.59	33,980,435.90
Disposals	(9,919,337.29)	(14,740.45)	(462,509.14)	-	-	(10,396,586.88)
<b>Balance as at 31 March 2020</b>	<b>151,962,492.60</b>	<b>4,687,661.04</b>	<b>21,614,888.99</b>	<b>26,264,807.81</b>	<b>676,666.17</b>	<b>205,206,516.61</b>
Balance as at 1 April 2020	151,962,492.60	4,687,661.04	21,614,888.99	26,264,807.81	676,666.17	205,206,516.61
Depreciation charge during the year	19,233,481.97	251,578.64	2,253,148.47	1,930,171.23	1,183.71	23,669,564.02
Disposals	(35,375,454.37)	(100,268.37)	(711,838.53)	(12,920,122.92)	(134,662.00)	(49,242,346.19)
<b>Balance as at 31 March 2021</b>	<b>135,820,520.20</b>	<b>4,838,971.31</b>	<b>23,156,198.93</b>	<b>15,274,856.12</b>	<b>543,187.88</b>	<b>179,633,734.44</b>
<b>Net carrying amount as at 31 March 2021</b>	<b>49,775,209.87</b>	<b>476,161.16</b>	<b>5,069,497.41</b>	<b>3,260,448.89</b>	<b>49,861.68</b>	<b>58,631,179.01</b>
<b>Net carrying amount as at 31 March 2020</b>	<b>81,077,955.95</b>	<b>733,070.34</b>	<b>7,493,828.65</b>	<b>8,617,403.96</b>	<b>58,133.39</b>	<b>97,980,392.29</b>

\* Plant and Machinery are hypothecated against the Equipment loan (refer note: 15.1)

Note:

(Amount in Rupees)

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
Depreciation has been charged to		
- Cost of material consumed, construction & other related project cost (refer note 20)	19,233,481.97	26,287,448.33
- Statement of profit & loss (refer note 24)	4,436,082.05	7,692,987.57
<b>Total</b>	<b>23,669,564.02</b>	<b>33,980,435.90</b>



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**Note 2 : NON CURRENT LOANS**

Particulars	(Amount in Rupees)	
	As at 31 March 2021	As at 31 March 2020
(Unsecured Considered good unless otherwise stated)		
Security Deposits		
Considered Good	30,880.00	1,830,880.00
<b>Total</b>	<b>30,880.00</b>	<b>1,830,880.00</b>

**Note 3 : NON CURRENT OTHER FINANCIAL ASSETS**

Particulars	(Amount in Rupees)	
	As at 31 March 2021	As at 31 March 2020
Bank Deposits with maturity of more than 12 months held as margin money	-	1,063,943.00
<b>Total</b>	<b>-</b>	<b>1,063,943.00</b>

**Note - 4 : DEFERRED TAX ASSETS - NET**

The movement on the deferred tax account is as follows:

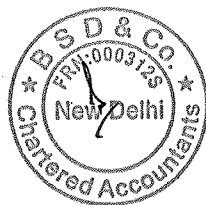
Particulars	(Amount in Rupees)	
	As at 31 March 2021	As at 31 March 2020
At the beginning of the year	20,606,940.00	22,169,773.00
Credit/ (Charge) to statement of profit and loss (refer note 26)	(2,241,461.00)	(1,548,462.00)
Credit/ (Charge) to other comprehensive income	-	(14,371.00)
Movement in MAT Credit	-	(1,792,212.00)
Adjustment in Mat Credit	-	1,792,212.00
<b>At the end of the year</b>	<b>18,365,479.00</b>	<b>20,606,940.00</b>

**Component of deferred tax assets/ (liabilities) :**

Particulars	(Amount in Rupees)	
	As at 31 March 2021	As at 31 March 2020
<b>Deferred Tax Asset</b>		
Difference between book and tax base of fixed assets	18,365,479.00	20,606,940.00
<b>Total</b>	<b>18,365,479.00</b>	<b>20,606,940.00</b>

**Note 5 : INVENTORIES**

Particulars	(Amount in Rupees)	
	As at 31 March 2021	As at 31 March 2020
Building Material And Consumables	21,138,392.76	35,317,758.27
<b>Total</b>	<b>21,138,392.76</b>	<b>35,317,758.27</b>



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**Note 6 : TRADE RECEIVABLES**

Particulars	(Amount in Rupees)	
	As at 31 March 2021	As at 31 March 2020
(Unsecured-considered good unless stated otherwise)		
Considered Good	55,201,919.79	104,226,714.35
<b>Total</b>	<b>55,201,919.79</b>	<b>104,226,714.35</b>

**Note 6.1**

Due from related parties included in trade receivables are as under:

Particulars	(Amount in Rupees)	
	As at 31 March 2021	As at 31 March 2020
<b>Name of Company</b>		
Omaxe Limited	49,056,468.70	38,175,275.44
Omaxe Buildhome Limited	-	2,760,216.01
Omaxe Buildwell Limited	-	421,675.00
Omaxe New Chandigarh Developers Private Limited	1,793,848.96	18,361,110.36
Omaxe World Street Private Limited (Formerly Known as Robust Buildwell Private Limited)	-	297,251.84
Omaxe Infrastructure Limited	-	2,758.00
Bhanu Infrabuild Private Limited	1,349,886.00	31,850,659.77
Omaxe Garv Buildtech Private Limited (Formerly Known as Garv Buildtech Private Limited)	2,935.00	2,844,764.00
Omaxe Forest Spa and Hills Developers Private Limited	-	3,546,706.00
Pancham Realcon Private Limited	71,785.00	3,399,979.00
S N Realtors Private Limited	-	495.00
Atulah Contractors and Constructions Private Limited	-	1,121,588.00
<b>Total</b>	<b>52,274,923.66</b>	<b>102,782,478.42</b>

**Note 7 : CASH AND CASH EQUIVALENTS**

Particulars	(Amount in Rupees)	
	As at 31 March 2021	As at 31 March 2020
Balances With Banks:-		
In Current Accounts	9,354,301.13	1,305,400.54
Cash On Hand	137,492.00	198,292.00
<b>Total</b>	<b>9,491,793.13</b>	<b>1,503,692.54</b>

**Note 8 : OTHER BANK BALANCES**

Particulars	(Amount in Rupees)	
	As at 31 March 2021	As at 31 March 2020
Held As Margin Money	2,242,637.00	1,059,254.00
<b>Total</b>	<b>2,242,637.00</b>	<b>1,059,254.00</b>



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Note 9 : CURRENT LOANS

Particulars	(Amount in Rupees)	
	As at 31 March 2021	As at 31 March 2020
(Unsecured Considered good unless otherwise stated)		
<b>Security Deposits</b>		
Considered Good	1,816,500.00	16,500.00
Loan to holding Company	98,234,655.99	17,295,532.49
<b>Total</b>	<b>100,051,155.99</b>	<b>17,312,032.49</b>

Note - 9.1

Particulars in respect of loans to holding Company :

Name of Company	(Amount in Rupees)	
	As at 31 March 2021	As at 31 March 2020
Omaxe Limited	98,234,655.99	17,295,532.49
	<b>98,234,655.99</b>	<b>17,295,532.49</b>

Note - 9.2

Particulars of maximum balance during the year in nature of loans given to holding company:

Name of Company	(Amount in Rupees)	
	During the year ended 31 March 2021	During the year ended 31 March 2020
Omaxe Limited	98,234,655.99	17,295,532.49

Note 10 : CURRENT OTHER FINANCIAL ASSETS

Particulars	(Amount in Rupees)	
	As at 31 March 2021	As at 31 March 2020
(Unsecured Considered good unless otherwise stated)		
Interest accrued on deposits & others	19,960.25	24,574.69
Advance recoverable in cash		
-Related parties	8,000.00	-
-Others	324,897.99	167,578.00
<b>Total</b>	<b>352,858.24</b>	<b>192,152.69</b>

Note 10.1

Particulars in respect of advance recoverable in cash from fellow Subsidiary company :

Particulars	(Amount in Rupees)	
	As at 31 March 2021	As at 31 March 2020
Omaxe World Street Private Limited (Formerly Known as Robust Buildwell Private Limited)	8,000.00	-

Note 11 : OTHER CURRENT ASSETS

Particulars	(Amount in Rupees)	
	As at 31 March 2021	As at 31 March 2020
(Unsecured considered good unless otherwise stated)		
Advance against goods, services and others		
- Others	12,490,378.55	12,102,982.05
	<b>12,490,378.55</b>	<b>12,102,982.05</b>
Balance With Government / Statutory Authorities	135,828,267.49	142,380,651.97
Prepaid Expenses	23,912.04	119,814.27
<b>Total</b>	<b>148,342,558.08</b>	<b>154,603,448.29</b>



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Note 12 : EQUITY SHARE CAPITAL

Particulars	(Amount in Rupees)	
	As at March 31, 2021	As at March 31, 2020
<b>Authorised</b>		
50,00,000 (50,00,000) Equity Shares of Rs.10 Each	50,000,000.00	50,000,000.00
	<u>50,000,000.00</u>	<u>50,000,000.00</u>
<b>Issued, Subscribed &amp; Paid Up</b>		
50,00,000 (50,00,000) Equity Shares of Rs.10 each fully paid up	50,000,000.00	50,000,000.00
<b>Total</b>	<u>50,000,000.00</u>	<u>50,000,000.00</u>

(Figures in bracket represent those of previous year)

Note - 12.1

Reconciliation of the shares outstanding at the beginning and at the end of the year

Particulars	As at March 31, 2021		As at March 31, 2020	
	Numbers	Amount in Rupees	Numbers	Amount in Rupees
<b>Equity Shares of Rs. 10 each fully paid</b>				
Shares outstanding at the beginning of the year	5,000,000	50,000,000.00	5,000,000	50,000,000.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	<u>5,000,000</u>	<u>50,000,000.00</u>	<u>5,000,000</u>	<u>50,000,000.00</u>

Note - 12.2

Terms/rights attached to shares

Equity

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.If new equity shares, issued by the company shall be ranked pari-passu with the existing equity shares. The company declares and pays dividend in Indian rupees. The dividend proposed if any by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts, if any in proportion to the number of equity shares held by the share holders..

Note - 12.3

Shares held by holding company and subsidiaries of holding Company in aggregate

Name of Shareholder	As at March 31, 2021		As at March 31, 2020	
	Number of shares held	Amount in Rupees	Number of shares held	Amount in Rupees
<b>Equity Shares</b>				
Omaxe Limited	5,000,000	50,000,000.00	5,000,000	50,000,000.00

Note - 12.4

Detail of shareholders holding more than 5% shares in capital of the company

Name of Shareholder	As at March 31, 2021		As at March 31, 2020	
	Number of shares held	% of Holding	Number of shares held	% of Holding
Omaxe Limited	5,000,000	100.00	5,000,000	100.00

Note - 12.5

The company has not allotted any fully paid up shares pursuant to contract(s) without payment being received in cash.The company has neither allotted any fully paid up shares by way of bonus shares nor has bought back any class of shares during the period of five years immediately preceding the balance sheet date.



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Note B: LONG TERM BORROWINGS

Particulars	(Amount in Rupees)	
	As at 31 March 2021	As at 31 March 2020
Secured		
Term Loans		
Equipment Loans		
<b>Total</b>	<b>-</b>	<b>-</b>

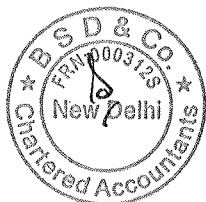
Note - 13.1

Nature of security of long term borrowings are as under:

Particulars	Amount Outstanding		Current Maturities	
	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	As at 31 March 2020
	(Amount in Rupees)			
Secured				
Equipments loan are secured by hypothecation of the equipments purchased there against	44,077.90	684,862.56	44,077.90	684,862.56
<b>Total</b>	<b>44,077.90</b>	<b>684,862.56</b>	<b>44,077.90</b>	<b>684,862.56</b>

13.2 The year wise repayment schedule of long term borrowings :

Particulars	outstanding as at 31.03.2021	with in 1 year	Years wise repayment schedule	
			1-2 year	2-3 year
Secured				
Term loans				
Equipment Loans	44,077.90	44,077.90	-	-
<b>Total Long Term Borrowings</b>	<b>44,077.90</b>	<b>44,077.90</b>	<b>-</b>	<b>-</b>



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**Note 14 : BORROWINGS-CURRENT**

Particulars	(Amount in Rupees)	
	As at 31 March 2021	As at 31 March 2020
<b>Unsecured</b>		
Inter corporate loan from fellow subsidiary company (repayable on demand)	-	737,868.63
<b>Total</b>	<b>-</b>	<b>737,868.63</b>

**Note 15 : CURRENT TRADE PAYABLES**

Particulars	(Amount in Rupees)	
	As at 31 March 2021	As at 31 March 2020
<b>Other Trade Payable</b>		
Total outstanding dues of micro enterprises and small enterprises		
Other Trade Payables due to micro enterprises and small enterprises	3,606,732.00	9,097,539.00
<b>Total (A)</b>	<b>3,606,732.00</b>	<b>9,097,539.00</b>
<b>Total outstanding dues of creditors other than micro enterprises and Small enterprises</b>		
<b>Other Trade Payables</b>		
- Related Party	3,078,366.00	949,764.00
- Others	172,206,368.22	206,110,432.05
<b>Total (B)</b>	<b>175,284,734.22</b>	<b>207,060,196.05</b>
<b>Total(A+B)</b>	<b>178,891,466.22</b>	<b>216,157,735.05</b>

**Note - 15.1**

\* The information as required to be disclosed under The Micro, Small and Medium Enterprises Development Act, 2006 ("the Act") has been determined to the extent such parties have been identified by the company, on the basis of information and records available.

Particulars	(Amount in Rupees)	
	As at 31 March 2021	As at 31 March 2020
Principal amount due to suppliers under MSMED Act, 2006	3,606,732.00	9,097,539.00
Interest accrued and due to supplier under MSMED Act, 2006 on above amount	2,584,207.00	3,207,142.00
Payment made to suppliers (other than interest) beyond appointed day during the year	5,217,194.00	6,749,846.50
Interest paid to suppliers under MSMED Act, 2006	-	-
Interest due and payable on payment made to suppliers beyond appointed date during the year	1,789,511.00	2,595,628.00
Interest accrued and remaining unpaid at the end of the accounting year	19,874,715.00	26,419,087.00
Interest charged to statement of profit and loss account during the year for the purpose of disallowance under section 23 of MSMED Act, 2006	(6,544,372.00)	(13,773,251.00)



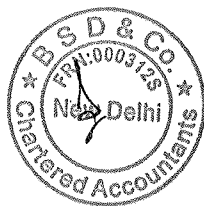
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**Note 16 : CURRENT OTHER FINANCIAL LIABILITIES**

Particulars	(Amount in Rupees)	
	As at 31 March 2021	As at 31 March 2020
Current Maturities of Long Term Borrowings	44,077.90	684,862.56
Interest Accrued But Not Due On Borrowings	483.06	4,145.52
Due to Employees	358,604.00	644,004.00
Interest On Trade Payables	19,874,715.00	26,419,087.00
Advance from Fellow Subsidiary Company	30,000.00	-
Other Payables	1,721,764.40	2,439,093.44
<b>Total</b>	<b>22,029,644.36</b>	<b>30,191,192.52</b>

**Note 17 : OTHER CURRENT LIABILITIES**

Particulars	(Amount in Rupees)	
	As at 31 March 2021	As at 31 March 2020
Statutory Dues Payable	1,650,876.00	2,943,188.99
<b>Advance from customers and others :</b>		
From Others	730,422.48	2,560,618.21
<b>Total</b>	<b>2,381,298.48</b>	<b>5,503,807.20</b>



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Note 18 : REVENUE FROM OPERATIONS

Particulars	(Amount in Rupees)	
	Year Ended 31 March 2021	Year Ended 31 March 2020
Income From Construction Contracts	19,370,764.00	110,111,243.00
Income From Trading Goods	7,455,725.00	11,221,653.00
Other Operating Income	9,283,188.00	4,783,756.00
<b>Total</b>	<b>36,109,677.00</b>	<b>126,116,652.00</b>

Disaggregation of revenue is as below:-

(Amount in Rupees)

Nature of Revenue	Year Ended 31 March 2021			Year Ended 31 March 2020		
	Operating Revenue	Other Operating Revenue	Total	Operating Revenue	Other Operating Revenue	Total
Construction Contracts	19,370,764.00	-	19,370,764.00	110,111,243.00	-	110,111,243.00
Trading	7,455,725.00	-	7,455,725.00	11,221,653.00	-	11,221,653.00
Others	-	9,283,188.00	9,283,188.00	-	4,783,756.00	4,783,756.00
<b>Total</b>	<b>26,826,489.00</b>	<b>9,283,188.00</b>	<b>36,109,677.00</b>	<b>121,332,896.00</b>	<b>4,783,756.00</b>	<b>126,116,652.00</b>

Note 19 : OTHER INCOME

(Amount in Rupees)

Particulars	(Amount in Rupees)	
	Year Ended 31 March 2021	Year Ended 31 March 2020
Interest Income		
On Bank Deposits	120,055.56	122,752.01
Others	5,858,511.50	6,741,101.00
Liabilities No Longer Required Written Back (Net)	6,839,401.32	14,942,539.34
Profit/(loss) on sale of fixed assets	10,589,458.74	6,822,290.38
Miscellaneous Income	2,234,772.00	51,388.16
<b>Total</b>	<b>25,642,199.12</b>	<b>28,680,070.89</b>

Note 20 : COST OF MATERIAL CONSUMED, CONSTRUCTION & OTHER RELATED PROJECT COST

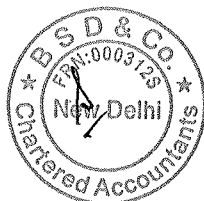
(Amount in Rupees)

Particulars	(Amount in Rupees)	
	Year Ended 31 March 2021	Year Ended 31 March 2020
<b>Inventory at the Beginning of The Year</b>		
Building Materials and Consumables	35,317,758.27	63,676,316.33
	<b>35,317,758.27</b>	<b>63,676,316.33</b>
<b>Add: Incurred During The Year</b>		
Building Materials purchased	(2,845,711.69)	28,934,764.11
Construction Cost	2,028,136.47	15,276,662.67
Employee Cost	803,688.00	3,523,014.00
Rates and Taxes	115,189.00	177,601.17
Administration expenses	619,540.92	859,955.43
Depreciation	19,233,481.97	26,287,448.33
Power & Fuel and Other Electrical Cost	(52,834.85)	-
Repairs And Maintenance-Plant And Machinery	-	146,646.00
Finance Cost	32,994.88	1,218,926.94
	<b>19,934,484.70</b>	<b>76,425,018.65</b>
<b>Less: Inventory at the End of The Year</b>		
Building Materials and Consumables	21,138,392.76	35,317,758.27
	<b>21,138,392.76</b>	<b>35,317,758.27</b>
<b>Total</b>	<b>34,113,850.21</b>	<b>104,783,576.71</b>

Note 21 : CHANGES IN INVENTORIES OF CONSTRUCTION WORK IN PROGRESS

(Amount in Rupees)

Particulars	(Amount in Rupees)	
	Year Ended 31 March 2021	Year Ended 31 March 2020
<b>Inventory at the Beginning of the Year</b>		
Construction Work In Progress	-	25,773,908.26
	-	<b>25,773,908.26</b>
<b>Inventory at the End of the Year</b>		
Construction Work In Progress	-	-
	-	-
<b>Changes In Inventories of Construction Work in Progress</b>	<b>-</b>	<b>25,773,908.26</b>



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Note 22 : EMPLOYEE BENEFIT EXPENSE

Particulars	(Amount in Rupees)	
	Year Ended 31 March 2021	Year Ended 31 March 2020
Salaries, Wages, Allowances And Bonus	-	742,118.00
Contribution To Provident And Other Funds	-	26,612.00
Staff Welfare Expenses	13,688.00	7,507.00
	<b>13,688.00</b>	<b>776,267.00</b>
Less: Allocated to Projects	803,688.00	3,523,014.00
<b>Total</b>	<b>(790,000.00)</b>	<b>(2,746,747.00)</b>

Note 23 : FINANCE COST

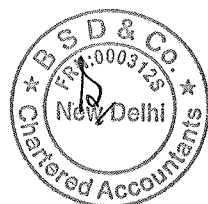
Particulars	(Amount in Rupees)	
	Year Ended 31 March 2021	Year Ended 31 March 2020
Interest On		
-Term Loan	172,216.06	11,235,389.00
-Others	(6,412,680.00)	(12,820,035.92)
Other Borrowing Cost	-	2,139.00
Bank Charges	150,431.94	156,782.99
	<b>(6,090,032.00)</b>	<b>(1,425,724.93)</b>
Less: Allocated to Projects	32,994.88	1,218,926.94
<b>Total</b>	<b>(6,123,026.88)</b>	<b>(2,644,651.87)</b>

Note 24 : DEPRECIATION AND AMORTIZATION EXPENSES

Particulars	(Amount in Rupees)	
	Year Ended 31 March 2021	Year Ended 31 March 2020
Depreciation on tangible assets	4,436,082.05	7,692,987.57
<b>Total</b>	<b>4,436,082.05</b>	<b>7,692,987.57</b>

Note 25 : OTHER EXPENSES

Particulars	(Amount in Rupees)	
	Year Ended 31 March 2021	Year Ended 31 March 2020
<b>Administrative Expenses</b>		
Short Term Lease	566,400.00	566,400.00
Rates And Taxes	2,308,158.00	997,358.00
Insurance	117,418.76	112,953.32
Repairs And Maintenance- Others	-	129,015.00
Water & Electricity Charges	138,498.00	208,971.00
Vehicle Running And Maintenance	-	28,466.00
Travelling And Conveyance	-	3,633.00
Legal And Professional Charges	282,100.00	106,700.00
Printing And Stationery	-	1,200.00
Postage, Telephone & Courier	-	12,850.00
Auditors' Remuneration	13,500.00	53,500.00
Bad debts written off	21,617.45	91,207.00
Miscellaneous Expenses	7,508.03	39,065.00
	<b>3,455,200.24</b>	<b>2,351,318.32</b>
Less: Allocated to Projects	619,540.92	859,955.43
	<b>2,835,659.32</b>	<b>1,491,362.89</b>



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Note 26 : INCOME TAX

(Amount in Rupees)

Particulars	Year Ended 31 March 2021	Year Ended 31 March 2020
<b>Tax expense comprises of:</b>		
Current income tax	3,159,927.00	866,533.00
Earlier years tax adjustments (net)	(27,729.00)	346,677.00
Deferred tax	2,241,461.00	3,340,674.00
	<b>5,373,659.00</b>	<b>4,553,884.00</b>

The major components of income tax expense and the reconciliation of expected tax expense based on the domestic effective tax rate of the Company at 25.17% and the reported tax expense in statement of profit and loss are as follows:

(Amount in Rupees)

Particulars	Year Ended 31 March 2021	Year Ended 31 March 2020
Accounting profit before tax	27,279,311.42	20,446,286.33
Applicable tax rate	25.17%	25.17%
Computed tax expense	6,866,203.00	5,146,330.00
<b>Tax Expenses comprises of :</b>		
Tax impact of disallowable expenses	(4,312,054.00)	(4,307,460.00)
Others	605,778.00	27,663.00
<b>Current Tax (A)</b>	<b>3,159,927.00</b>	<b>866,533.00</b>
<b>Earlier year tax adjustment (B)</b>	<b>(27,729.00)</b>	<b>346,677.00</b>
<b>Deferred Tax Provisions</b>		
Decrease in deferred tax assets on account of provisions and difference between book and tax base of fixed assets	2,241,461.00	3,340,674.00
<b>Total Deferred Tax Provisions (C)</b>	<b>2,241,461.00</b>	<b>3,340,674.00</b>
<b>Tax Expenses recognised in statement of Profit &amp; Loss(A+B+C)</b>	<b>5,373,659.00</b>	<b>4,553,884.00</b>
<b>Effective Tax Rate</b>	<b>20%</b>	<b>22%</b>

Note 27 : EARNINGS PER SHARE

(Amount in Rupees)

Particulars	Year Ended 31 March 2021	Year Ended 31 March 2020
Profit attributable to equity shareholders (Amount in Rupees)	21,905,652.42	15,892,402.33
Equity Shares outstanding (Number)	5,000,000	5,000,000
Weighted average number of equity shares	5,000,000	5,000,000
Nominal value per share	10.00	10.00
<b>Earnings per equity share</b>		
Basic	4.38	3.18
Diluted	4.38	3.18

Note 28 : CONTINGENT LIABILITIES AND COMMITMENTS

(Amount in Rupees)

	Particulars	As at 31 March 2021	As at 31 March 2020
I	Claims against the Company not acknowledged as debts (to the extent quantifiable)	296,000.00	-
II	Bank guarantees	200,000.00	200,000.00
III	Disputed tax amount		
	Sales tax	2,027,332.00	2,027,332.00
	Income tax	87,875,731.00	87,875,731.00

Note 29 : Balances of trade receivable, trade payable, loan/ advances given and other financial and non financial assets and liabilities are subject to reconciliation and confirmation from respective parties. The balance of said trade receivable, trade payable, loan/ advances given and other financial and non financial assets and liabilities are taken as shown by the books of accounts. The ultimate outcome of such reconciliation and confirmation cannot presently be determined, therefore, no provision for any liability that may result out of such reconciliation and confirmation has been made in the financial statement, the financial impact of which is unascertainable due to the reasons as above stated.



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Note 30 : EMPLOYEE BENEFIT OBLIGATIONS

1) Post-Employment Obligations - Gratuity

The Company provides gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees' last drawn basic salary per month computed proportionately for 15 days salary multiplied by the number of years of service. For the funded plan the Company makes contributions to recognised funds in India. The Company does not fully fund the liability and maintains a target level of funding to be maintained over a period of time based on estimations of expected gratuity payments.

The amounts recognised in the Statement of Financial Position and the movements in the net defined benefit obligation over the year are as follows:

(Amount in Rupees)		
a. Reconciliation of present value of defined benefit obligation and the fair value of plan assets	As at 31 March 2021	As at 31 March 2020
Present value obligation as at the end of the year	-	-
Fair value of plan assets as at the end of the year	-	-
<b>Net liability/asset recognized in balance sheet</b>	-	-

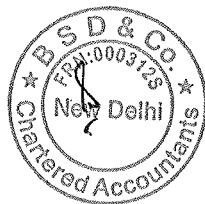
(Amount in Rupees)		
b. Particulars	As at 31 March 2021	As at 31 March 2020
Current liability	-	-
Non-current liability	-	-
<b>Total</b>	-	-

(Amount in Rupees)		
c. Expected contribution for the next annual reporting period	As at 31 March 2021	As at 31 March 2020
Service Cost	-	-
Net Interest Cost	-	-
<b>Expected Expenses for the next annual reporting period</b>	-	-

(Amount in Rupees)		
d. Changes in defined benefit obligation	As at 31 March 2021	As at 31 March 2020
Present value obligation as at the beginning of the year	-	120,184.00
Acquisition adjustment (out)	-	(83,657.00)
Interest cost	-	8,428.00
Service cost	-	12,141.00
Actuarial loss/(gain) on obligations	-	(57,096.00)
<b>Present value obligation as at the end of the year</b>	-	-

(Amount in Rupees)		
e. Amount recognized in the statement of profit and loss	As at 31 March 2021	As at 31 March 2020
Current service cost	-	12,141.00
Past service cost including curtailment Gains/Losses	-	-
Net Interest cost	-	8,428.00
<b>Amount recognised in the statement of profit and loss</b>	-	<b>20,569.00</b>

(Amount in Rupees)		
f. Other Comprehensive Income	As at 31 March 2021	As at 31 March 2020
Net cumulative unrecognized actuarial gain/(loss) opening	21,735,418.00	21,678,322.00
Actuarial gain/(loss) on PBO	-	57,096.00
Actuarial gain/(loss) for the year on Asset	-	-
<b>Unrecognised actuarial gain/(loss) at the end of the year</b>	<b>21,735,418.00</b>	<b>21,735,418.00</b>



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g. Economic Assumptions	As at 31 March 2021	As at 31 March 2020
Discount rate		6.79% <sup>a</sup>
Future salary increase		6.00% <sup>a</sup>

h. Demographic Assumptions	As at 31 March 2021	As at 31 March 2020
Retirement Age (Years)		58
Mortality rates inclusive of provision for disability		I.L.M (2012-14)
Ages		Withdrawal Rate (% -)
Up to 30 Years		3.00
From 31 to 44 Years		2.00
Above 44 Years		1.00

(Amount in Rupees)

i. Sensitivity analysis for gratuity liability	As at 31 March 2021	As at 31 March 2020
<b>Impact of the change in discount rate</b>		
Present value of obligation at the end of the year	-	-
a) Impact due to increase of 0.50% <sup>a</sup>	-	-
b) Impact due to decrease of 0.50% <sup>a</sup>	-	-

(Amount in Rupees)

j. Impact of the change in salary increase	As at 31 March 2021	As at 31 March 2020
Present value of obligation at the end of the year	-	-
a) Impact due to increase of 0.50% <sup>a</sup>	-	-
b) Impact due to decrease of 0.50% <sup>a</sup>	-	-

(Amount in Rupees)

k. Maturity Profile of Defined Benefit Obligation	As at 31 March 2021	As at 31 March 2020
Year		
0 to 1 year	-	-
1 to 2 year	-	-
2 to 3 year	-	-
3 to 4 year	-	-
4 to 5 year	-	-
5 to 6 year	-	-
6 Year onward	-	-

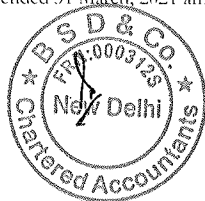
l. The major categories of plan assets are as follows: (As Percentage of total Plan Assets)	As at 31 March 2021	As at 31 March 2020
Funds Managed by Insurer	-	-

## 2) Leave Encashment

Provision for leave encashment in respect of unavailed leaves standing to the credit of employees is made on actuarial basis. The Company does not maintain any fund to pay for leave encashment

## 3) Defined Contribution Plans

The Company also has defined contribution plan i.e. contributions to provident fund in India for employees. The Company makes contribution to statutory fund in accordance with Employees Provident Fund and Misc. Provision Act, 1952. This is post employment benefit and is in the nature of defined contribution plan. The contributions are made to registered provident fund administered by the government. The provident fund contribution charged to statement of profit & loss for the year ended 31 March, 2021 amount to Rs. Nil. (PY Rs. 14,412.00).



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**Note 31 : AUDITOR'S REMUNERATION**

(Amount in Rupees)

Particulars	Year Ended 31 March 2021	Year Ended 31 March 2020
Audit fees	10,000.00	50,000.00
Certification Charges	3,500.00	3,500.00
<b>Total</b>	<b>13,500.00</b>	<b>53,500.00</b>

**Note 32 : SEGMENT INFORMATION**

In line with the provisions of Ind AS 108 - Operating Segments and on the basis of review of operations being done by the management of the Company, the operations of the Company falls under constuction business, which is considered to be the only reportable segment by management.

(Amount in Rupees)

Revenue from operations	Year Ended 31 March 2021	Year Ended 31 March 2020
Within India	36,109,677.00	126,116,652.00
Outside India	-	-
<b>Total</b>	<b>36,109,677.00</b>	<b>126,116,652.00</b>

None of the non- current assets are held outside India.

Single Customer represents 10% or more of Company's total revenue for the year ended 31st March 2021 are as under:

(Amount in Rupees)

Particulars	No. of Customers	Year Ended 31 March 2021	Year Ended 31 March 2020
Customer represents 10% or more of total revenue	3	23,796,031.00	104,306,054.00



Note 33 : FAIR VALUE MEASUREMENTS

(i) Financial Assets by category

(Amount in Rupees)

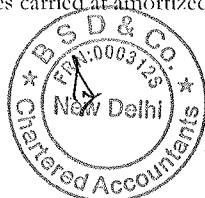
Particulars	Note	As at 31 March 2021	As at 31 March 2020
<b>Financial Assets</b>			
<b>Non Current</b>			
Loan	2	30,880.00	1,830,880.00
Other Financial Assets	3	-	1,063,943.00
<b>Current</b>			
Trade Receivables	6	55,201,919.79	104,226,714.35
Cash & Cash Equivalents	7	9,491,793.13	1,503,692.54
Other bank balances	8	2,242,637.00	1,059,254.00
Loans	9	100,051,155.99	17,312,032.49
Other Financial Assets	10	352,858.24	192,152.69
<b>Total Financial Assets</b>		<b>167,371,244.15</b>	<b>127,188,669.07</b>
<b>Financial Liabilities</b>			
<b>At Amortised Cost</b>			
<b>Non-current liabilities</b>			
Borrowings	13	-	-
<b>Current Liabilities</b>			
Borrowings	14	-	737,868.63
Trade Payables	15	178,891,466.22	216,157,735.05
Other Financial Liabilities	16	22,029,644.36	30,191,192.52
<b>Total Financial Liabilities</b>		<b>200,921,110.58</b>	<b>247,086,796.20</b>

(ii) Fair value of financial assets and liabilities measured at amortised cost

(Amount in Rupees)

Particulars	As at 31 March 2021		As at 31 March 2020	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
<b>Financial Assets</b>				
<b>Non Current</b>				
Loan	30,880.00	30,880.00	1,830,880.00	1,830,880.00
Other Financial Assets	-	-	1,063,943.00	1,063,943.00
<b>Current</b>				
Trade Receivables	55,201,919.79	55,201,919.79	104,226,714.35	104,226,714.35
Cash & Cash Equivalents	9,491,793.13	9,491,793.13	1,503,692.54	1,503,692.54
Other bank balances	2,242,637.00	2,242,637.00	1,059,254.00	1,059,254.00
Loans	100,051,155.99	100,051,155.99	17,312,032.49	17,312,032.49
Other Financial Assets	352,858.24	352,858.24	192,152.69	192,152.69
<b>Total Financial Assets</b>	<b>167,371,244.15</b>	<b>167,371,244.15</b>	<b>127,188,669.07</b>	<b>127,188,669.07</b>
<b>Financial Liabilities</b>				
<b>Non-current liabilities</b>				
Borrowings	-	-	-	-
<b>Current Liabilities</b>				
Borrowings	-	-	737,868.63	737,868.63
Trade Payables	178,891,466.22	178,891,466.22	216,157,735.05	216,157,735.05
Other Financial Liabilities	22,029,644.36	22,029,644.36	30,191,192.52	30,191,192.52
<b>Total Financial Liabilities</b>	<b>200,921,110.58</b>	<b>200,921,110.58</b>	<b>247,086,796.20</b>	<b>247,086,796.20</b>

For short term financial assets and liabilities carried at amortized cost, the carrying value is reasonable approximation of fair value



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#### Note 34 : RISK MANAGEMENT

The Company's activities expose it to market risk, liquidity risk and credit risk. The management has the overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

#### Credit risk

Credit risk is the risk that a counterparty fails to discharge its obligation to the Company. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables and financial assets measured at amortised cost. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls.

#### Credit risk management

Credit risk rating

The Company assesses and manages credit risk of financial assets based on following categories arrived on the basis of assumptions, inputs and factors specific to the class of financial assets.

A: Low credit risk on financial reporting date

B: Moderate credit risk

C: High credit risk

The Company provides for expected credit loss based on the following:

Credit risk	Basis of categorisation	Provision for expected credit loss
Low credit risk	Cash and cash equivalents, other bank balances and investment	12 month expected credit loss
Moderate credit risk	Trade receivables and other financial assets	Life time expected credit loss or 12 month expected credit loss

Based on business environment in which the Company operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions.

Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or a litigation decided against the Company. The Company continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognised in the statement of profit and loss.

(Amount in Rupees)

Credit rating	Particulars	As at 31 March 2021	As at 31 March 2020
A: Low credit risk	Cash and cash equivalents, other bank balances,	11,734,430.13	2,562,946.54
B: Moderate credit risk	Trade receivables and other financial assets	155,636,814.02	124,625,722.53

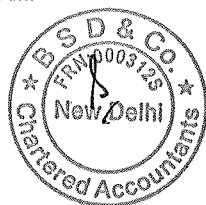
#### Concentration of trade receivables

Trade receivables consist of a large number of customers spread across various states in India with no significant concentration of credit risk.

#### Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due.

Management monitors rolling forecasts of the liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.



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### Maturities of financial liabilities

The tables below analyse the financial liabilities into relevant maturity pattern based on their contractual maturities.

(Amount in Rupees)						
Particulars	Less than 1 year	1 - 2 years	2 - 3 years	more than 3 Years	Total	Carrying Amount
<b>As at 31 March 2021</b>						
Long term borrowings	44,077.90	-	-	-	44,077.90	44,077.90
Trade Payables	178,891,466.22	-	-	-	178,891,466.22	178,891,466.22
Other Financial Liabilities	21,985,566.46	-	-	-	21,985,566.46	21,985,566.46
<b>Total</b>	<b>200,921,110.58</b>	-	-	-	<b>200,921,110.58</b>	<b>200,921,110.58</b>
<b>As at 31 March 2020</b>						
Long term borrowings	684,862.56	-	-	-	684,862.56	684,862.56
Short term borrowings	737,868.63	-	-	-	737,868.63	737,868.63
Trade Payables	216,157,735.05	-	-	-	216,157,735.05	216,157,735.05
Other Financial Liabilities	29,506,329.96	-	-	-	29,506,329.96	29,506,329.96
<b>Total</b>	<b>247,086,796.20</b>	-	-	-	<b>247,086,796.20</b>	<b>247,086,796.20</b>

### Market risk

#### Interest Rate risk

The Company's policy is to minimise interest rate cash flow risk exposures on long-term financing. At 31 March the Company is exposed to changes in market interest rates through bank borrowings at variable interest rates. Other borrowings are at fixed interest rates.

Company's exposure to interest rate risk on borrowings is as follows :

(Amount in Rupees)		
Particulars	As at 31 March 2021	As at 31 March 2020
Variable rate	-	-
Fixed rate	44,077.90	1,422,731.19
<b>Total</b>	<b>44,077.90</b>	<b>1,422,731.19</b>

The Company do not foresee any Interest rate risk as borrowing are on fixed rate.

The following table illustrates the sensitivity of profit and equity to a possible change in interest rates of +/- 1% (31 March 2021: +/- 1%; 31 March 2020: +/- 1%). These changes are considered to be reasonably possible based on observation of current market conditions. The calculations are based on a change in the average market interest rate for each period, and the financial instruments held at each reporting date that are sensitive to changes in interest rates. All other variables are held constant.

(Amount in Rupees)		
Particulars	Profit for the year +1%	Profit for the year -1%
31 March 2021	-	-
31 March 2020	-	-



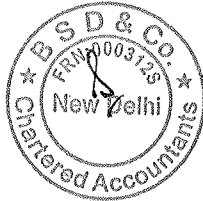
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**Note 35 : Related parties disclosures**

**A. Related parties are classified as :**

<b>(a)</b>	<b>Ultimate Holding company</b>
1	Guild Builders Private Limited
<b>(b)</b>	<b>Holding company</b>
1	Omaxe Limited
<b>(c)</b>	<b>Fellow Subsidiary companies/Subsidiary company of fellow subsidiary company</b>
1	Omaxe Buildhome Limited
2	Omaxe Buildwell Limited
3	Pancham Realcon Private Limited
4	Omaxe Infrastructure Limited
5	Bhanu Infrabuild Private Limited
6	S N Realtors Private Limited
7	Omaxe Garv Buildtech Private Limited (Formerly Known as Garv Buildtech Private Limited)
8	Omaxe New Chandigarh Developers Private Limited
9	Omaxe World Street Private Limited(Formerly Known as Robust Buildwell Private Limited)
10	Atulah Contractors and Constructions Private Limited
11	Omaxe Forest Spa and Hills Developers Limited
12	Omaxe India Trade Centre Private Limited
13	Omaxe Heritage Private Limited
14	Hartal Builders And Developers Private Limited
<b>(d)</b>	<b>Entities over which key managerial personnel or their relatives exercises significant influence</b>
1	Magppie Living Private Limited



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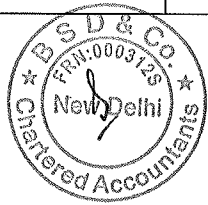
**(B) TRANSACTION DURING THE YEAR WITH RELATED PARTIES :**

(Amount in Rupees)

S.No.	Nature of Transactions	Year ended	Holding Company/ Fellow Subsidiaries/Subsidiaries of Fellow Subsidiaries	Entities over which key managerial personnel and/or their relatives exercise significant control	Total
1	Income from trading goods	31-Mar-21	7,162,658.00	-	7,162,658.00
		31-Mar-20	10,920,553.00	-	10,920,553.00
2	Income from construction Contracts	31-Mar-21	19,370,764.00	-	19,370,764.00
		31-Mar-20	110,111,243.00	-	110,111,243.00
3	Interest income from loan	31-Mar-21	5,858,511.50	-	5,858,511.50
		31-Mar-20	-	-	-
4	Sale of fixed assets	31-Mar-21	9,388,025.00	-	9,388,025.00
		31-Mar-20	16,184,865.00	-	16,184,865.00
5	Building material purchases	31-Mar-21	-	-	-
		31-Mar-20	4,589,874.00	-	4,589,874.00
6	Interest Cost	31-Mar-21	139,221.18	-	139,221.18
		31-Mar-20	10,762,529.01	-	10,762,529.01
7	Loan given (Net)	31-Mar-21	80,939,123.50	-	80,939,123.50
		31-Mar-20	17,295,532.49	-	17,295,532.49
8	Loan received (Net)	31-Mar-21	-	-	-
		31-Mar-20	(102,668,671.50)	-	(102,668,671.50)

(Amount in Rupees)

S.No.	Nature of Transactions	Year ended	Holding Company/ Fellow Subsidiaries/Subsidiaries of Fellow Subsidiaries	Entities over which key managerial personnel and/or their relatives exercise significant control	Total
<b>Balances as at 31st march, 2021</b>					
1	Trade Receivable	31-Mar-21	52,274,923.66	-	52,274,923.66
		31-Mar-20	102,782,478.42	-	102,782,478.42
2	Loans & advances recoverable	31-Mar-21	98,242,655.99	-	98,242,655.99
		31-Mar-20	17,295,532.49	-	17,295,532.49
3	Trade payables	31-Mar-21	-	3,078,366.00	3,078,366.00
		31-Mar-20	616,101.00	333,663.00	949,764.00
4	Closing Balance of Loan received	31-Mar-21	-	-	-
		31-Mar-20	737,868.63	-	737,868.63
5	Balance Payable	31-Mar-21	30,000.00	-	30,000.00
		31-Mar-20	-	-	-



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## (C) DISCLOSURE IN RESPECT OF MAJOR RELATED PARTY TRANSACTIONS DURING THE YEAR :

(Amount in Rupees)

	Particular	Relationship	2020-21	2019-20
<b>1</b>	<b>Income from trading goods</b>			
	Omaxe Limited	Holding Company	3,101,873.00	5,677,327.00
	Atulah Contractors and Constructions Private Limited	Fellow Subsidiaries	308,134.00	1,326,377.00
	Omaxe Garv Buildtech Private Limited (Formerly Known as Garv Buildtech Private Limited)	Fellow Subsidiaries	62,916.00	144,176.00
	Omaxe Buildhome Limited	Fellow Subsidiaries	32,550.00	235,210.00
	Omaxe World Street Private Limited (Formerly Known as Robust Buildwell Private Limited)	Fellow Subsidiaries	1,177,889.00	309,494.00
	Omaxe New Chandigarh Developers Private Limited	Fellow Subsidiaries	2,378,227.00	2,073,211.00
	Omaxe Forest spa and Hills Developers Private Limited	Fellow Subsidiaries	101,069.00	730,071.00
	Omaxe Heritage Private Limited	Fellow Subsidiaries	-	125,518.00
	S N Realtors Private Limited	Subsidiary of Fellow Subsidiary Company	-	420.00
	Pancham Realcon Private Limited	Fellow Subsidiaries	-	298,749.00
<b>2</b>	<b>Income from construction Contracts</b>			
	Omaxe Limited	Holding Company	5,308,057.00	18,519,559.00
	Omaxe Buildhome Limited	Fellow Subsidiaries	-	2,070,312.00
	Omaxe Buildwell Limited	Fellow Subsidiaries	-	391,441.00
	Omaxe New Chandigarh Developers Private Limited	Fellow Subsidiaries	7,479,260.00	34,041,187.00
	Bhanu Infrabuild Private Limited	Subsidiary of Fellow Subsidiary Company	5,528,614.00	51,745,308.00
	Pancham Realcon Private Limited	Fellow Subsidiaries	627,053.00	1,567,025.00
	Omaxe Garv Buildtech Private Limited (Formerly Known as Garv Buildtech Private Limited)	Fellow Subsidiaries	427,780.00	1,776,411.00
<b>3</b>	<b>Interest Income from loan</b>			
	Omaxe Limited	Holding Company	5,858,511.50	-
<b>4</b>	<b>Sale of fixed assets</b>			
	Omaxe Limited	Holding Company	7,367,055.00	2,842,015.00
	Bhanu Infrabuild Private Limited	Subsidiary of Fellow Subsidiary Company	300,000.00	-
	Omaxe New Chandigarh Developers Private Limited	Fellow Subsidiaries	-	7,483,050.00
	Pancham Realcon Private Limited	Fellow Subsidiaries	-	3,836,000.00
	Omaxe Garv Buildtech Private Limited (Formerly Known as Garv Buildtech Private Limited)	Fellow Subsidiaries	-	882,600.00
	Omaxe World Street Private Limited (Formerly Known as Robust Buildwell Private Limited)	Fellow Subsidiaries	648,100.00	1,041,950.00
	S N Realtors Private Limited	Subsidiary of Fellow Subsidiary Company	-	99,250.00
	Atulah Contractors and Constructions Private Limited	Fellow Subsidiaries	900.00	-
	Hartal Builders And Developers Private Limited	Fellow Subsidiaries	225,000.00	-
	Omaxe Heritage Private Limited	Fellow Subsidiaries	846,970.00	-
<b>5</b>	<b>Building material purchases</b>			
	Omaxe Limited	Holding Company	-	1,079,330.00
	Omaxe New Chandigarh Developers Private Limited	Fellow Subsidiaries	-	3,510,544.00
<b>6</b>	<b>Interest Cost</b>			
	Omaxe Limited	Holding Company	-	8,629,762.38
	Omaxe New Chandigarh Developers Private Limited	Fellow Subsidiaries	139,221.18	2,132,766.63
<b>7</b>	<b>Loan given (Net)</b>			
	Omaxe Limited	Holding Company	80,939,123.50	17,295,532.49
<b>8</b>	<b>Loan received (Net)</b>			
	Omaxe Limited	Holding Company	-	(98,850,974.13)
	Omaxe New Chandigarh Developers Private Limited	Fellow Subsidiaries	-	(3,817,697.37)



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BALANCES AS AT 31st MARCH, 2021			
Particular	Relationship	As at 31st March, 2021	As at 31st March, 2020
<b>1 Trade Receivable</b>			
Omaxe Limited	Holding Company	49,056,468.70	38,175,275.44
Omaxe Buildhome Limited	Fellow Subsidiaries	-	2,760,216.01
Omaxe Buildwell Limited	Fellow Subsidiaries	-	421,675.00
Omaxe New Chandigarh Developers Private Limited	Fellow Subsidiaries	1,793,848.96	18,361,110.36
Omaxe World Street Private Limited(Formerly Known as Robust Buildwell Private Limited)	Fellow Subsidiaries	-	297,251.84
Omaxe Infrastructure Limited	Fellow Subsidiaries	-	2,758.00
Bhanu Infrabuild Private Limited	Subsidiary of Fellow Subsidiary Company	1,349,886.00	31,850,659.77
Omaxe Garv Buildtech Private Limited (Formerly Known as Garv Buildtech Private Limited)	Fellow Subsidiaries	2,935.00	2,844,764.00
Omaxe Forest Spa and Hills Developers Private Limited	Fellow Subsidiaries	-	3,546,706.00
Pancham Realcon Private Limited	Fellow Subsidiaries	71,785.00	3,399,979.00
Atulah Contractors and Constructions Private Limited	Fellow Subsidiaries	-	1,121,588.00
S N Realtors Private Limited	Subsidiary of Fellow Subsidiary Company	-	495.00
<b>2 Loans &amp; advances recoverable</b>			
Omaxe Limited	Holding Company	98,234,655.99	17,295,532.49
Omaxe World Street Private Limited(Formerly Known as Robust Buildwell Private Limited)	Fellow Subsidiaries	8,000.00	-
<b>3 Trade payables</b>			
Omaxe India Trade Centre Private Limited	Subsidiary of Fellow Subsidiary Company	-	616,101.00
Magppie Living Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	3,078,366.00	333,663.00
<b>4 Closing Balance of Loan received</b>			
Omaxe New Chandigarh Developers Private Limited	Fellow Subsidiaries	-	737,868.63
<b>5 Balance Payable</b>			
Omaxe Forest Spa and Hills Developers Private Limited	Fellow Subsidiaries	30,000.00	-



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**Note 36 : CAPITAL MANAGEMENT POLICIES****(a) Capital Management**

The Company's capital management objectives are to ensure the Company's ability to continue as a going concern as well as to provide an adequate return to shareholders by pricing products and services commensurately with the level of risk.

The Company monitors capital on the basis of the carrying amount of equity plus its subordinated loan, less cash and cash equivalents as presented on the face of the statement of financial position and cash flow hedges recognised in other comprehensive income.

The Company manages its capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares. The amounts managed as capital by the Company are summarised as follows:

Particulars	(Amount in Rupees)	
	As at 31 March 2021	As at 31 March 2020
Long term borrowings	44,077.90	684,862.56
Short term borrowings	-	737,868.63
Less: Cash and cash equivalents	(9,491,793.13)	(1,503,692.54)
<b>Net debt</b>	<b>(9,447,715.23)</b>	<b>(80,961.35)</b>
<b>Total equity</b>	<b>241,431,424.94</b>	<b>219,525,772.52</b>
Net debt to equity	-	-

**Note 37:** The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The management of the Company have made its own assessment of impact of the outbreak of COVID-19 on business operations of the Company and have concluded that no adjustments are required to be made in the financial statement as it does not impact current financial year. However, the situation with COVID-19 is still evolving. Also the various preventive measures taken by Government of India are still in force leading to highly uncertain economic environment. Due to these circumstances, the management's assessment of the impact on the subsequent period is dependent upon the circumstances as they evolve. The Company continues to monitor the impact of COVID-19 on its business including its impact on customer, associates, contractors, vendors etc.

**Note 38 :** Short term Lease payment debited to statement of Profit and Loss Account Rs 5,66,400 (previous year Rs 5,66,400/-) Pertaining to short term lease arrangement for a period of less than one year.

**Note 39: STANDARDS ISSUED BUT NOT YET EFFECTIVE**

The Ministry of Corporate Affairs (MCA) notifies new Indian Accounting Standard or amendment there to. There is no such notification which would have been made applicable from 01.04.2021.


**Note 40:** The Previous year figures have been regrouped/ reclassified, wherever necessary, to make them comparable with current year figures.

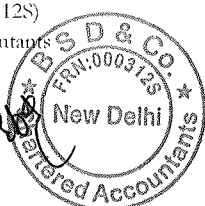
For and on behalf of

**B S D & Co.**

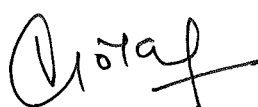
(Regn. No. -0003128)

Chartered Accountants

  
Sujata Sharma  
Partner  
M.No. 087919



For and on behalf of board of directors



Vinit Goyal

(Director)

DIN:03575020



Pardeep Singhal

(Director)

DIN: 00117535

Place: New Delhi

Date: 26 June 2021