

PODDAR HABITAT PRIVATE LIMITED
Balance Sheet as at March 31, 2022

(All amounts is in INR Lakhs, unless otherwise stated)

Particulars	Note	As at March 31, 2022	As at March 31, 2021
ASSETS			
Non-current assets			
Property, plant and equipment	2	5.45	6.47
Financial assets			
i. Investments	3	0.38	0.38
ii. Other financial assets	4	3,129.61	1,628.53
Deferred tax assets (net)	26	5.78	5.78
Total non-current assets		3,141.22	1,641.16
Current assets			
Inventories	5	149.98	188.74
Financial assets			
i. Trade receivables	6	28.55	51.50
ii. Cash and cash equivalents	7	1.33	13.38
iii. Other financial assets	8	126.07	311.34
Other current assets	9	156.87	114.46
Total current assets		462.80	679.42
TOTAL ASSETS		3,604.02	2,320.58
EQUITY AND LIABILITIES			
Equity			
Equity share capital	10	1.00	1.00
Other equity			
Reserves and surplus	11	(1,474.66)	(1,262.23)
Total Equity		(1,473.66)	(1,261.23)
LIABILITIES			
Non-current liabilities			
Financial liabilities			
i. Borrowings	12	3,633.19	800.13
Employee obligations	13	17.84	17.84
Total non-current liabilities		3,651.03	817.97
Current liabilities			
Financial liabilities			
i. Borrowings	14	990.00	2,280.00
ii. Trade payables	15		
a. total outstanding dues of micro and small enterprises		-	-
b. total outstanding dues other than (ii)(a) above		51.66	68.01
iii. Other financial liabilities	16	189.44	127.62
Employee obligations	17	7.22	22.22
Other current liabilities	18	188.33	265.99
Total current liabilities		1,426.65	2,763.84
TOTAL LIABILITIES		5,077.68	3,581.81
TOTAL EQUITY AND LIABILITIES		3,604.02	2,320.58

Significant accounting policies

1

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For and on behalf of the Board of Directors

For **Sunny Shah & Co.**
 CHARTERED ACCOUNTANTS
 Firm's Registration Number: 140697W

Rohitashwa Poddar
 Director
 DIN: 00001262



Sunny R. Shah
 (Proprietor)
 Membership No.: 130939
 Place : Mumbai
 Dated: 30th May, 2022

Uma Shanker Sharda
 Director
 DIN: 01602717

PODDAR HABITAT PRIVATE LIMITED**Statement of Profit and Loss for the year ended on March 31, 2022**

(All amounts is in INR Lakhs, unless otherwise stated)

Particulars	Note	March 31, 2022	March 31, 2021
Income :			
Revenue from operations	19	48.03	10.07
Other income	20	154.85	146.98
Total income		202.88	157.05
Expenses :			
Cost of Construction	21	-	206.52
Changes in inventories of finished goods and work-in-progress	22	38.76	-
Employee benefit expenses	23	43.69	78.10
Finance costs	24	268.64	313.64
Depreciation and amortisation expense	25	1.02	1.14
Other expenses	26	63.20	35.64
Total expenses		415.31	635.04
Profit/(loss) before tax		(212.43)	(477.99)
Income tax (expense) / Income	27		
- Current tax		-	-
- Deferred tax		-	-
Total tax expense/(credit)		-	-
Profit / (loss) for the year (A)		(212.43)	(477.99)
Other comprehensive income (OCI)			
Items not to be reclassified subsequently to profit or loss:			
- Gain / (Loss) on fair valuation of defined benefit plans as per actuarial valuation		-	1.61
Other comprehensive income for the year, net of tax (B)		-	1.61
Total comprehensive income for the year, net of tax (A+B)		(212.43)	(476.38)
Earning per share:			
a) Basic	31	(2,124.26)	(4,779.88)
b) Diluted		(2,124.26)	(4,779.88)
Significant accounting policies	1		

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Sunny Shah & Co.

CHARTERED ACCOUNTANTS

Firm's Registration Number: 140697W

For and on behalf of the Board of Directors

Rohitashwa Poddar

Rohitashwa Poddar

Director

DIN: 00001262



Sunny R. Shah

(Proprietor)

Membership No.: 130939

Place : Mumbai

Dated: 30th May, 2022

Uma Shanker Sharda

Director

DIN: 01602717

PODDAR HABITAT PRIVATE LIMITED**Statement of Cash Flows as at and for the year ended on March 31, 2022**

(All amounts is in INR Lakhs, unless otherwise stated)

Particulars	March 31, 2022	March 31, 2021
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit/(loss) before tax as per statement of profit and loss	(212.43)	(477.99)
Adjustments for:		
Liabilities / Provision written back to the extent no longer required	(13.18)	(3.50)
Interest Income	(140.07)	(143.48)
Depreciation and amortisation	1.02	1.14
Finance cost	268.64	313.64
Sundry balance written off / Allowance for Doubtful Debts	24.79	1.19
Operating cash profit before working capital changes	(71.23)	(309.00)
Changes in Operating assets and Liabilities		
Increase / (Decrease) in Liabilities		
Trade payable	(3.17)	27.94
Other liabilities	(92.67)	(43.79)
(Increase) / Decrease in Assets		
Trade receivables	(1.83)	(0.33)
Inventory	38.76	-
Other assets	(1,529.49)	1,302.84
Less: Direct tax (paid)/Refund	(1,588.40)	1,286.66
Net cash inflow / (outflow) from operating activities (A)	(1,673.64)	995.56
CASH FLOW FROM INVESTING ACTIVITIES :		
Investment	325.35	15.03
Net cash flow from investing activities (B)	325.35	15.03
CASH FLOW FROM FINANCING ACTIVITIES :		
Interest received	1,543.06	(356.55)
Interest paid	(206.82)	(645.96)
Net cash inflow / (outflow) from financing activities (C)	1,336.24	(1,002.51)
Net increase / (decrease) in cash and cash equivalents (A + B + C)	(12.05)	8.08
Add: Cash and cash equivalent at the beginning of the year	13.38	5.30
Cash and cash equivalent at the end of the year	1.33	13.38
Cash on Hand	0.30	0.30
Balance with Bank	1.03	13.08
Cash and cash equivalents at the end of the year	1.33	13.38

As per our report of even date

For and on behalf of the Board of Directors

For Sunny Shah & Co.
 CHARTERED ACCOUNTANTS
 Firm's Registration Number: 140697W

Rohitashwa Poddar

Rohitashwa Poddar
 Director
 DIN: 00001262



Sunny R. Shah
 (Proprietor)
 Membership No.: 130939
 Place : Mumbai
 Dated: 30th May, 2022

Uma Shanker Sharda
 Director
 DIN: 01602717

PODDAR HABITAT PRIVATE LIMITED
Statement of Changes in Equity for the year ended March 31, 2022

A. EQUITY SHARE CAPITAL

(All amounts is in INR Lakhs, unless otherwise stated)

Particulars	Amount
As at March 31, 2020	1.00
Changes in equity share capital	-
As at March 31, 2021	1.00
Changes in equity share capital	-
As at March 31, 2022	1.00

B. OTHER EQUITY

(All amounts is in INR Lakhs, unless otherwise stated)

Particulars	Other Equity			Total
	Retained earnings	Other comprehensive income		
		Equity Instruments through other comprehensive income	Remeasurment of defined benefit plan	
Balance as at April 01, 2020	(796.33)	6.68	3.80	(785.85)
Changes in other equity during the year				
Profit/(Loss) for the year	(477.99)	-	-	(477.99)
Remeasurement of defined benefit plan	-	-	1.61	1.61
Total comprehensive income for the year	(477.99)	-	1.61	(476.38)
Balance as at March 31, 2021	(1,274.32)	6.68	5.41	(1,262.23)
Balance as at April 01, 2021	(1,274.32)	6.68	5.41	(1,262.23)
Changes in other equity during the year				
Profit/(Loss) for the year	(212.43)	-	-	(212.43)
Remeasurement of defined benefit plan	-	-	-	-
Total comprehensive income for the year	(212.43)	-	-	(212.43)
Balance as at March 31, 2022	(1,486.75)	6.68	5.41	(1,474.66)


The accompanying notes are an integral part of the financial statements

As per our report of even date

For Sunny Shah & Co.
CHARTERED ACCOUNTANTS
Firm's Registration Number: 140697W

For and on behalf of the Board of Directors

Rohitashwa Poddar
Rohitashwa Poddar
Director
DIN: 00001262



Sunny R. Shah
(Proprietor)
Membership No.: 130939
Place : Mumbai
Dated: 30th May, 2022

Uma Shanker Sharda
Director
DIN: 01602717

PODDAR HABITAT PRIVATE LIMITED
Notes to Financial Statement as at and for the year ended at March 31, 2022

(All amounts is in INR Lakhs, unless otherwise stated)

Note 2 - Property, plant and equipment

Particulars	Construction equipments	Furniture and fixtures	Computers	Office equipments	Vehicles	Total
Year ended March 31, 2021						
Opening gross carrying amount	7.36	0.88	2.84	5.48	3.10	19.66
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Closing gross carrying amount	7.36	0.88	2.84	5.48	3.10	19.66
Accumulated depreciation						
Opening accumulated depreciation	2.91	0.83	2.72	5.13	0.46	12.05
Depreciation charge during the year :	0.68	0.01	-	0.08	0.37	1.14
Disposals	-	-	-	-	-	-
Closing accumulated depreciation	3.59	0.84	2.72	5.21	0.83	13.19
Net carrying amount	3.77	0.04	0.12	0.27	2.27	6.47
Year ended March 31, 2022						
Opening gross carrying amount	7.36	0.88	2.84	5.48	3.10	19.66
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Closing gross carrying amount	7.36	0.88	2.84	5.48	3.10	19.66
Accumulated depreciation						
Opening accumulated depreciation	3.59	0.84	2.72	5.21	0.83	13.19
Depreciation charge during the year :	0.65	-	-	-	0.37	1.02
Disposals	-	-	-	-	-	-
Closing accumulated depreciation	4.24	0.84	2.72	5.21	1.20	14.21
Net carrying amount	3.12	0.04	0.12	0.27	1.90	5.45

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PODDAR HABITAT PRIVATE LIMITED

Notes to Financial Statement as at and for the year ended at March 31, 2022

(All amounts is in INR Lakhs, unless otherwise stated)

Particulars	As at March 31, 2022	As at March 31, 2021
Note 3 - Non-current investments		
<u>Investment in partnership firms</u>		
Shiv Shakti Developers	0.38	0.38
Total value of investments in partnership firms	0.38	0.38

List of Investments in partnership firm

Description	M/s. Shiv Shakti Developers	
	Partners:	
	Poddar Habitat Pvt Ltd.	Poddar Housing and Development Ltd
Ownership (%) March 2021	3%	97%
Ownership (%) March 2022	3%	97%
Capital Contribution as on March 31, 2021	0.38	
Capital Contribution as on March 31, 2022	0.38	

Note 4 -Other non-current financial assets

Security deposits	4.48	4.48
Security deposit against JDA to a related party [Refer note 28]	1,850.00	-
Advances and incidentals towards redevelopment of properties	364.05	364.05
Advances and incidentals towards land/land aggregation	911.08	1,260.00
Total	3,129.61	1,628.53

A. Deposit against JDA to a related party of Rs. 1850.00 lacs represents the amount paid to one of the directors of the Company against the MOU dt. October 13, 2021 for joint development arrangement of land at Atgaon, Maharashtra in a phased manner. The definitive documents would be entered into on obtaining certain statutory permissions in regards to land & construction within a period of six months or such other period as may be mutually agreed by both the parties or otherwise shall be refunded alongwith interest thereon. The above transaction, in the opinion of management, is entered into the normal course of business and is in the interest of the Company. Further, the Company has been advised by the legal experts that the above transaction is not considered as deposits given in the nature of loan as covered u/s 185 of the Companies Act, 2013.

B. Advance and incidentals towards land/land aggregation represents Rs. 1,000 lacs given to one of the entity in the financial year 2018-19 for aggregation of the land carrying an interest at 14% p.a., balance as on March 2022 is Rs 911.08 lacs (Previous Year Rs 1,000 lacs). The Management is regularly monitoring the aforesaid advances. However, due to the Covid 19 pandemic and lockdown situation since March 2020 and current market conditions, there is no development in the matter. The entity confirms the advances and interest due thereon on annual basis. The Company is in discussion with the entity for the refund of the above advances and the same would be recovered in the subsequent year.

C. Advance and incidentals towards redevelopment of properties includes Rs. 200 lacs paid to one of the flat owners, holding significant share of area in the co-operative society, against MOU and Rs. 126 lacs to a company whose directors/shareholders were holding the land. These advances were given in the financial year 2017-18. The Company has filed a recovery suit against these parties and is in the process of registering Lis Pendens Notice with Sub Registrar. As the matter is subjudice, the recovery would depend upon the outcome of the aforesaid legal action. However, in the opinion of the Management and based on the legal expert's opinion, the said amount is fully recoverable looking at the asset coverage and the Company is confident of full recovery in due course of time. Accordingly, these balances are considered as good and recoverable

Note 5 - Inventories

a) Construction materials	6.46	6.46
b) Finished goods (completed saleable units)	143.52	182.28
Total	149.98	188.74

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PODDAR HABITAT PRIVATE LIMITED

Notes to Financial Statement as at and for the year ended at March 31, 2022

(All amounts is in INR Lakhs, unless otherwise stated)

Particulars	As at March 31, 2022	As at March 31, 2021
Note 6 - Trade receivables		
Trade receivables	54.38	52.54
Less : Loss allowances	25.83	1.04
Total	28.55	51.50
Current	28.55	51.50
Non-current	-	-
Ageing of Trade Receivable		
Less than 6 months	1.87	1.49
6 months- 1 year	2.34	2.75
1 - 2 years	4.25	18.43
2 - 3 years	17.89	2.12
More than 3 years	28.03	27.75
Total	54.38	52.54
Loss allowance	(25.83)	(1.04)
Total trade receivables	28.55	51.50
Note 7 - Cash and cash equivalents		
Balances with banks		
-In current accounts	1.03	13.08
Cash on hand	0.30	0.30
Total	1.33	13.38
Note 8 - Other current financial assets		
Interest receivable:		
From others	126.07	310.93
From related party [Refer note 28]	-	0.41
Total	126.07	311.34
Note 9 - Other current assets		
Balance with Government authorities	50.57	34.74
Advances to suppliers :		
- Considered good	106.30	79.72
Total	156.87	114.46

A. Advances to suppliers - The Company had given advance of Rs.79.73 lacs in the earlier years and Rs. 26.57 lacs has been given during the year aggregating to Rs. 106.30 lacs as an advance to an advertisement entity for insertion of advertisement in their publication of the future projects of the Company. In the opinion of the management, the said advances are given in the normal course of the business and the same are good and recoverable/adjustable.

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PODDAR HABITAT PRIVATE LIMITED

Notes to Financial Statement as at and for the year ended at March 31, 2022

Note -10 - Equity share capital

(All amounts is in INR Lakhs, unless otherwise stated)

Particulars	As at March 31, 2022		As at March 31, 2021	
	Number of shares	Amount	Number of shares	Amount
<i>(i) Authorised share capital</i> 10,000 Equity Shares of Rs. 10 each	10,000	1.00	10,000	1.00
<i>(ii) Issued, Subscribed and paid up share capital</i> 10,000 Equity Shares of Rs. 10 each fully paid-up	10,000	1.00	10,000	1.00

(iii) Shares of the company held by holding company

Particulars	As at March 31, 2022	As at March 31, 2021
Immediate holding company & Promoters -Poddar Housing & Development Limited (*)	10,000	10,000

* including shares held in the name of nominees

iv. Rights, preferences and restrictions attached to shares :

The Company has only one class of equity shares having a par value of Rs.10 per share. Each shareholder is entitled to one vote per share held. In the event of liquidation of the Company, the equity shareholders are eligible to receive remaining assets of the Company, after distribution of all preferential amounts, in the proportion to their shareholding.

(v) Details of shareholders holding more than 5% shares in the Company


Particulars	As at March 31, 2022		As at March 31, 2021	
	Number of shares	% Holding	Number of shares	% Holding
Immediate holding company -Poddar Housing & Development Limited (*)	10,000	100%	10,000	100%

* including shares held in the name of nominees

Note 11 - Reserves and surplus

Particulars	As at March 31, 2022	As at March 31, 2021
Retained Earnings other than OCI As per the last balance sheet	(1,274.32)	(796.33)
Add:		
Net profit/(loss) for the current year	(212.43)	(477.99)
(A)	(1,486.75)	(1,274.32)
Other Comprehensive income (OCI) As per the last balance sheet	12.09	10.48
Add:		
OCI for the current year (net-off tax)	-	1.61
(B)	12.09	12.09
Total (A+B)	(1,474.66)	(1,262.23)

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PODDAR HABITAT PRIVATE LIMITED

Notes to Financial Statement as at and for the year ended at March 31, 2022

(All amounts is in INR Lakhs, unless otherwise stated)

Particulars	As at March 31, 2022	As at March 31, 2021
Note 12 - Non current borrowings		
Unsecured Loans		
From Holding Company [Refer Note 28]	3,386.37	499.31
From Other Related Parties [Refer Note 28]	246.82	300.82
Total	3,633.19	800.13

Unsecured loan

Terms of repayment and interest:

Unsecured loans are payable from the revenue after meeting out all the liabilities. Rate of interest is 14% per annum. Interest is payable on annual basis. The Loan from holding company is interest free.

Note 13 - Non current employee benefit obligations

Leave obligations	0.26	0.26
Gratuity	17.58	17.58
Total	17.84	17.84

Note 14 - Current borrowings

Unsecured loans / Inter Corporate Deposit (ICD)

From NBFC	-	1,290.00
From Others	990.00	990.00
Total	990.00	2,280.00

From Others:

ICD from KRG Polychem Private Limited is payable in Sept 2022 (Previous Year Sept 2021). Interest is payable on quarterly basis and rate of interest is 14%

Note 15 - Trade payables

Trade payables : micro and small enterprises [refer note 34]

Trade payables : others	51.66	68.01
Total	51.66	68.01

Ageing of Trade Payable - Others

Less than 1 year	18.90	25.29
1 - 2 years	9.73	15.83
2 - 3 years	2.85	-
More than 3 years	20.18	26.89
Total	51.66	68.01

Note 16 - Other current financial liabilities

Interest accrued but not due on borrowings

Interest accrued and due on borrowings

Interest on loan from a related party

Total	189.44	127.62
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Note 17 - Current employee benefit obligations

Salary and Bonus obligations	3.33	18.33
Leave obligations	0.43	0.43
Gratuity	3.46	3.46
Total	7.22	22.22

Note 18 - Other current liabilities

Advance against sale of flats

Other statutory liabilities

Advance against sale of flats of Land owners [refer note 28]

Total	188.33	265.99
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PODDAR HABITAT PRIVATE LIMITED**Notes to Financial Statement as at and for the period ended at March 31, 2022**

(All amounts is in INR Lakhs, unless otherwise stated)

Particulars	March 31, 2022	March 31, 2021
Note 19 - Revenue from operations		
Sales of flats/shops	40.06	-
Other operating revenue:		
- Delay charges on overdue payments	0.44	0.40
- Surrender & forfeitures	0.54	-
- Contribution towards other amenities	6.99	9.67
Total	48.03	10.07
Note 20 - Other income		
Interest from:		
Related Parties	-	0.69
Others	140.07	140.00
Interest on refund of taxes	-	2.79
Provision written back to the extent no longer required	13.18	3.50
Miscellaneous income	1.60	-
Total	154.85	146.98
Note 21 - Cost of construction		
Expenses incurred during the year		
- Development and construction cost (refer Note A1)	-	-
- Project incidental expenses of abandoned project	-	206.52
Total	-	206.52
Note A1 - Development and construction cost		
Materials consumed :		
Opening stock	6.46	6.46
Add : Purchases during the year	-	-
	6.46	6.46
Less : Closing stock	6.46	6.46
	-	-
Total	-	-
Particulars	March 31, 2022	March 31, 2021
Note 22 - Changes in inventories of finished goods and work-in-progress		
Opening stock		
Finished goods (completed saleable units)	182.28	182.28
Less Closing stock :		
Finished goods (completed saleable units)	143.52	182.28
	143.52	182.28
Total	38.76	-
Note 23 - Employee benefit expenses		
Salaries, wages and bonus	41.71	74.03
Contribution to provident and other funds	1.98	0.95
Gratuity	-	3.12
Total	43.69	78.10

RP Rohitade Poddar



PODDAR HABITAT PRIVATE LIMITED**Notes to Financial Statement as at and for the period ended at March 31, 2022**

(All amounts is in INR Lakhs, unless otherwise stated)

Particulars	March 31, 2022	March 31, 2021
Note 24 - Finance costs		
Interest:		
Interest on Loan from a related party [Refer note 28]	36.77	64.19
Interest on unsecured loan	231.82	249.33
Bank and Other financial charges	0.05	0.11
Total	268.64	313.64

Note 25 - Depreciation and amortisation expense

Depreciation of plant, property and equipment	1.02	1.14
Total	1.02	1.14

Note 26 - Other expenses

Particulars	March 31, 2022	March 31, 2021
Post possession maintenance	16.40	21.17
Rent paid	1.08	1.42
<u>Auditors remuneration :</u>		
- Audit fees	4.35	3.00
Legal, professional and service charges	12.78	6.44
Allowance for doubtful debts - trade receivables	24.79	-
Rates and taxes	-	0.33
Sundry balance w/off	-	1.19
Board meeting fees	2.48	0.60
<u>Marketing and Publicity expenses :</u>		
- Brokerage	-	0.13
Miscellaneous expenses	1.32	1.36
Total	63.20	35.64

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PODDAR HABITAT PRIVATE LIMITED

Notes to Financial statements as at and for the year ended March 31, 2022

Note 27 - Taxation

27(a) - Income tax expense

(All amounts is in INR Lakhs, unless otherwise stated)

Particulars	Year ended March 31,	Year ended March 31,
	2022	2021
<i>Current tax</i>		
Current tax on profits for the year	-	-
Adjustments for current tax of prior periods	-	-
Total current tax expense	-	-
<i>Deferred tax</i>		
Decrease/(increase) in deferred tax assets	-	-
(Decrease)/increase in deferred tax liabilities	-	-
Total deferred tax expense/(benefit)	-	-
Income tax expense	-	-

27(b) - Deferred tax assets (Net)

The balance comprises temporary differences attributable to:

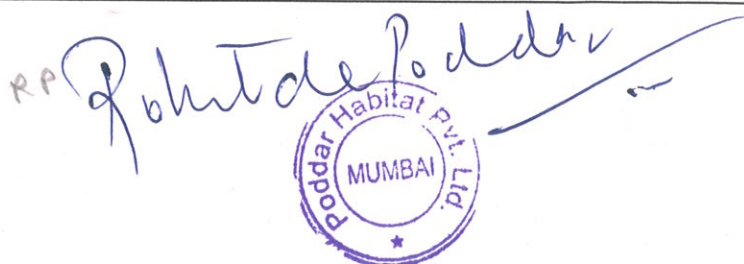
Particulars	For the current period	Year ended March 31,	Year ended March 31,
		2022	2021
i. Difference between the Net Block as per Books & Net Block after allowing the Depreciation U/s 32 of Income Tax Act.	-	0.19	0.19
ii. Provision for Employee benefits	-	5.59	5.59
Deferred tax assets	-	5.78	5.78

Particulars	Year ended March 31,	Year ended March 31,
	2021	2020
i. Difference between the Net Block as per Books & Net Block after allowing the Depreciation U/s 32 of Income Tax Act.	-	0.19
ii. Provision for Employee benefits	-	5.59
Deferred tax assets	-	5.78

(C) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate:

Particulars	March 31, 2022	March 31, 2021
Profit / (loss) for the year before tax	(212.43)	(477.99)
Tax at the Indian tax rate of 25.17%	(53.47)	(120.31)
Tax effect of		
Deferred tax not created on loss for the year	53.47	120.31
Income tax (expenses) / income	-	-

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PODDAR HABITAT PRIVATE LIMITED

Notes to Financial Statement as at and for the year ended March 31, 2022

Note 28 - Related party transactions and balances**a. Relationships****i. Holding company**

Poddar Housing and Development Ltd

ii. Partnership Firms / LLP

M/s. Shiv Shakti Developers

iii. Key managerial personnel

Rohitashwa Poddar - Director

Ravi Chikara - Director [upto 31-03-2021]

Dipak Kumar Poddar - Relative of KMP

iv. Entities where key management personnel have significant influence

Poddar Bhumi Holdings Ltd

Poddar Amalgated holdings Pvt Ltd

Poddar Anantah Nirvana LLP


b. Details of Related Party transactions are given below:

(All amounts is in INR Lakhs, unless otherwise stated)

I Holding company : Poddar Housing and Development Limited

Particulars	2021-22		2020-21	
Opening balances [receivables/(payable)]		(499.31)		(1,948.99)
Loan taken		(3,583.45)		(463.13)
Loan repaid		696.39		1,648.50
Interest Payable [Net of TDS]		-		-
Interest Paid		-		264.31
Closing balance [receivables/(payable)]		(3,386.37)		(499.31)

RP Rohitashwa Poddar



PODDAR HABITAT PRIVATE LIMITED
Notes to Financial Statement as at and for the year ended March 31, 2022

(All amounts is in INR Lakhs, unless otherwise stated)

II Enterprises over which key management person have significant influence

Particulars	2021-22	2020-21
1 Poddar Amalgamated Holdings P.Ltd		
Opening balance		
Rent expenses [including taxes]	(2.45)	(1.07)
Rent paid	(1.27)	(1.38)
Advance received	3.62	-
Advance Repaid	(3.39)	-
Closing balance [receivables/(payable)]	3.39	-
	(0.10)	(2.45)
2 Poddar Bhumi Holdings Ltd		
i Loan		
Opening balance		
Loan taken	(300.82)	(652.00)
Loan repaid	(57.40)	(23.60)
Closing balance [receivables/(payable)]	111.40	374.78
	(246.82)	(300.82)
ii Interest		
Opening balance		
Interest expense	(59.38)	(101.39)
	(36.77)	(64.19)
Interest Repaid	(96.15)	(165.58)
TDS on Interest payable	59.38	101.39
Closing balance [receivables/(payable)]	3.68	4.81
	(33.09)	(59.38)
3 Poddar Anantah Nirvana LLP		
i Loan		
Opening balance		
Loan given	-	15.00
Loan repaid	-	-
Closing balance [receivables/(payable)]	-	(15.00)
	-	-
ii Interest		
Opening balance		
Interest Receivable	0.41	1.47
Amount written off	-	0.64
Closing balance [receivables/(payable)]	(0.41)	(1.70)
	-	0.41

III Key Managerial Person and Relatives

Particulars	2021-22	2020-21
1 Dipak Kumar Poddar		
Opening Payable		
Recovery of maintenance expenses of unsold flat allotted to them and other payments made on behalf	(37.18)	(37.18)
Closing balance [receivables/(payable)]	0.82	-
	(36.36)	(37.18)
2 Rohitashwa Poddar - Director		
Opening Payable		
Recovery of maintenance expenses of unsold flat allotted to them and other payments made on behalf	(37.93)	(40.01)
Closing balance [receivables/(payable)]	0.89	2.08
	(37.04)	(37.93)
Security deposit against JDA to a related party		
Opening Receivable		
Paid during the year	-	-
Closing Receivable	1,850.00	-
	1,850.00	-

IV Managerial remuneration to key managerial personnel

Particulars	Whole-Time Director	
	March 31, 2022	March 31, 2021
Salaries, wages and bonus	-	41.32
	-	41.32



RP Rohit de Poddar



PODDAR HABITAT PRIVATE LIMITED
Notes to Financial Statement as at and for the year ended March 31, 2022
Note 29 - Financial Ratios

(All amounts is in INR Lakhs, unless otherwise stated)

Particulars	Methodology	31st March 2022	31st March 2021	Variance%	Remarks
Current Ratio	Current Assets over Current Liabilities	1.06	1.40	-24.52%	
Debt - Equity Ratio	Total Debt over Total Shareholder's Equity	(3.14)	(2.44)	28%	During the year company has taken interest free loan from holding company of Rs 2887 Lakhs.
Debt Service Coverage Ratio	EBIT Over Debt	0.21	(0.52)	-140%	Increase in interest free debt from holding company resulting in lower interest obligations.
Return on Equity (ROE)	PAT Over total average Equity	0	0	0%	The ratio is not reported as equity and return both are negative.
Inventory Turnover Ratio	Revenue from Operations over Average Inventory	0.24	-	-	During the year the company has reported revenue of Rs. 48 lacs on sale of finished goods (previous year Nil).
Trade receivables turnover ratio	Revenue from Operations over Average Trade Receivables	0.90	0.19	373%	During the year the company has reported revenue of Rs. 48 lacs on sale of finished goods (previous year Nil).
Trade Payable turnover ratio	Total Purchase over Average Trade Payables	1.06	0.66	60%	There is decrease in trade payable due to payment during the year.
Net capital turnover ratio	Revenue from Operations over Average Working Capital	1.84	0.05	3467%	There is decrease in Working Capital this year due to payment of trade payable. During the year the company has reported revenue of Rs. 48 lacs on sale of finished goods (previous year Nil).
Net profit Ratio	Net Profit over Revenue	-442.23%	-4745.04%	-91%	During the year the company has reported revenue of Rs. 48 lacs on sale of finished goods (previous year Nil).
Return on capital employed (ROCE)	PBIT Over average capital employed	1.78%	-9.04%	-120%	During the year company has taken loan from holding company of Rs 2887 Lakhs, being interest free borrowings, improving the ROCE.
Return on Investment(ROI)	Income from Investments over Time weighted average investments	-	-	-	

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PODDAR HABITAT PRIVATE LIMITED

Notes to Financial Statement as at and for the year ended March 31, 2022

Note 30 - Fair value measurements

a. Financial instruments by category

(All amounts is in INR Lakhs, unless otherwise stated)

Particulars	As at March 31, 2022		As at March 31, 2021	
	FVOCI	Amortised cost	FVOCI	Amortised cost
Financial Assets				
Investments				
- Partnership firms & LLC	0.38		0.38	
Trade receivables		28.55		51.50
Cash and cash equivalents		1.33		13.38
Other financial assets		3,255.68		1,939.87
Total financial asset	0.38	3,285.56	0.38	2,004.75
Financial Liabilities				
Borrowings		4,623.19		3,080.13
Trade payables		51.66		68.01
Other financial liabilities		189.44		127.62
Total financial liabilities	-	4,864.29	-	3,275.76

b. Fair value hierarchy

Financial assets and liabilities measured at fair value - March 31 2022	Notes	Level 1	Level 2	Level 3	Total
Financial Assets					
Investments					
- Partnership firms	3	-	-	0.38	0.38
Total financial asset		-	-	0.38	0.38

Financial assets and liabilities measured at amortised cost - March 31 2022	Notes	Level 1	Level 2	Level 3	Total
Financial Assets					
Trade receivables	6	-	-	28.55	28.55
Cash and cash equivalents	7	-	-	1.33	1.33
Other financial assets	4 & 8	-	-	3,255.68	3,255.68
Total financial asset		-	-	3,285.56	3,285.56
Financial Liabilities					
Borrowings	12 & 14	-	-	4,623.19	4,623.19
Trade payables	15	-	-	51.66	51.66
Other financial liabilities	16	-	-	189.44	189.44
Total financial liabilities		-	-	4,864.29	4,864.29

Financial assets and liabilities measured at fair value - March 31 2021	Notes	Level 1	Level 2	Level 3	Total
Financial Assets					
Investments					
- Partnership firms	3	-	-	0.38	0.38
Total financial asset		-	-	0.38	0.38

Financial assets and liabilities measured at amortised cost - March 31 2021	Notes	Level 1	Level 2	Level 3	Total
Financial Assets					
Trade receivables	6	-	-	51.50	51.50
Cash and cash equivalents	7	-	-	13.38	13.38
Other financial assets	4 & 8	-	-	1,939.87	1,939.87
Total financial asset		-	-	2,004.75	2,004.75
Financial Liabilities					
Borrowings	12 & 14	-	-	3,080.13	3,080.13
Trade payables	15	-	-	68.01	68.01
Other financial liabilities	16	-	-	127.62	127.62
Total financial liabilities		-	-	3,275.76	3,275.76

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MUMBAI

PODDAR HABITAT PRIVATE LIMITED

Notes to Financial Statement as at and for the year ended March 31, 2022

Note 31 - Earning per share (EPS)

(All amounts is in INR Lakhs, unless otherwise stated)

Particulars	March 31, 2022	March 31, 2021
Net loss for the year	(212.43)	(477.99)
Weighted average number of equity shares		
Basic (in Numbers)	10,000	10,000
Diluted (in Numbers)	10,000	10,000
Nominal value of shares (in INR)	10.00	10.00
Earning per share (in INR)		
Basic	(2,124.26)	(4,779.88)
Diluted	(2,124.26)	(4,779.88)

Note 32 - Net debt reconciliation

(All amounts is in INR Lakhs, unless otherwise stated)

Particulars	March 31, 2022	March 31, 2021
Cash and cash equivalents	1.33	13.38
Current borrowings	(990.00)	(2,280.00)
Non current borrowings	(3,633.19)	(800.13)
Accrued Interest	(189.44)	(127.62)
Net debt	(4,811.30)	(3,194.37)

Particulars	Other assets	Liabilities from financing activities			Total
	Cash and cash equivalents	Current borrowings	Non current borrowings	Accrued Interest	
Net debt as on March 31, 2020	5.30	(1,100.00)	(2,336.68)	(459.93)	(3,891.31)
Cash flows	8.08	(1,180.00)	1,536.55	-	364.63
Interest expense	-	-	-	(313.64)	(313.64)
Interest paid	-	-	-	645.95	645.95
Net debt as on March 31, 2021	13.38	(2,280.00)	(800.13)	(127.62)	(3,194.37)
Cash flows	(12.05)	1,290.00	(2,833.06)	-	(1,555.11)
Interest expense	-	-	-	(268.64)	(268.64)
Interest paid	-	-	-	206.82	206.82
Net debt as on March 31, 2022	1.33	(990.00)	(3,633.19)	(189.44)	(4,811.30)

Note 33 - Corporate social

Section 135 of the Companies Act 2013 does not apply to the company.

Note 34 - Micro, Small and Medium Enterprises

The Company has not received any intimation from its suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Hence, disclosures, if any, relating to the amounts unpaid as at the year end together with interest paid/payable as required under the said Act have not been given.

Note 35 - Financial risk management

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's financial risk management policy is set by the Managing Board.

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, equity prices and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, receivables, payables and loans and borrowings.

A. Market Risk- Interest rate risk

(i) Exposure

Interest rate risk is the risk that the fair value of future cash flows of the financial instruments will fluctuate because of changes in market interest rates. In order to optimize the Company's position with regards to interest income and interest expenses and to manage the interest rate risk, treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of fixed rate and floating rate financial instruments in its total portfolio.

(ii) Sensitivity

Company's interest rate risk exposure is only for floating rate borrowings. For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year. A 50 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

Exposure to interest rate risk

(All amounts is in INR Lakhs, unless otherwise stated)

	March 31, 2022	March 31, 2021
Total borrowings	(4,623.19)	(3,080.13)
Borrowings with variable rate of interest	-	(1,290.00)
% of Borrowings out of above bearing variable rate of interest	0.00%	41.88%

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Interest rate sensitivity

A change of 50 bps in interest rates would have following Impact on profit before tax

(All amounts is in INR Lakhs, unless otherwise stated)

	March 31, 2022	March 31, 2021
50 bp increase would decrease the profit before tax by	-	(6.45)
50 bp decrease would increase the profit before tax by	-	6.45

B. Credit risk management

For banks and financial institutions, only good rated banks/institutions are accepted.

For other financial assets, credit risk arises from the possibility that the counter party may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses financial reliability of customers and other counter parties, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of financial assets. Individual risk limits are set and periodically reviewed on the basis of such information.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis through each reporting period. To assess whether there is a significant increase in credit risk the Company compares the risk of default occurring on asset as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as:

Actual or expected significant adverse changes in business,

Actual or expected significant changes in the operating results of the counter-party,

Financial or economic conditions that are expected to cause a significant change to the counter-party's ability to meet its obligations,

Significant increase in credit risk on other financial instruments of the same counter-party,

Significant changes in the value of the collateral supporting the obligation or in the quality of the third-party guarantees or credit enhancements.

Financial assets are written off when there is no reasonable expectations of recovery, such as a debtor failing to engage in a repayment plan with the Company. Where loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognized as income in the statement of profit and loss.

The Company measures the expected credit loss of trade receivables, loans and advances from individual counterparty based on historical trend, industry practices and the business environment in which the entity operates. Loss rates are based on actual credit loss experience and past trends.

Based on the analysis the Company has already provided for trade and other receivables and same has been disclosed in financial statements.

C. Liquidity risk


Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, Company treasury maintains flexibility in funding by maintaining availability under committed credit lines. Management monitors rolling forecasts of the Company's liquidity position (comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows.

(i) Maturity patterns of borrowings

(All amounts is in INR Lakhs, unless otherwise stated)

	March 31, 2022	March 31, 2021
within one year	(990.00)	(2,280.00)
later than one year but not latter than five years	(3,633.19)	(800.13)
later than five years	-	-
Total	(4,623.19)	(3,080.13)

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Note 36 - Capital risk management

(a) Risk management

The Company aim to manages its capital efficiently so as to safeguard its ability to continue as a going concern and to optimise returns to our shareholders.

The capital structure of the Company is based on management's judgment of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. We consider the amount of capital in proportion to risk and manage the capital structure in 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 Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to sustain future development and growth of its business. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

The Company has not declared any Dividend during the year.

Note 37 -Additional Regulatory information required by Schedule III.

(i) Details of benami property held:

No proceeding have been initiated on or are pending against the company for holding benami property under the Benami Transaction (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(ii) Borrowing secured against current assets:

The Company has no borrowings from financial institutions on the basis of security of current assets.

(iii) Wilful defaulter:

The Company have not been declared as wilful defaulter by any bank or financial institution or government or any government authority.

(iv) Relationship with struck off companies:

The Company has no trasactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

(v) Compliance with number of layers of companies:

The company has complied with the number of layers prescribed under the Companies Act, 2013.

(vi) Compliance with approved scheme(s) of arrangements:

The company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

(vii) Utilisation of borrowed funds and share premium:

The company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall.

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group (Ultimate Beneficiaries) or

b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries

(viii) Undisclosed income:

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

(ix) Details of crypto currency or virtual currency:

The company has not traded or invested in crypto currency or virtual currency during the current or previous year.

(x) Valuation of PP&E, intangible asset and investment property:

The company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

(xi) Registration of charges or satisfaction with Registrar of Companies (ROC):

There are no charges or satisfaction of charges, which are yet to be registered with Registrar of Companies beyond the statutory period .

Note 38

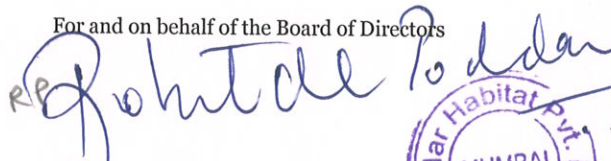
Previous year figures are regrouped/re-arranged wherever necessary

As per our report of even date

For Sunny Shah & Co.
CHARTERED ACCOUNTANTS
Firm's Registration Number: 140697W

Sunny R. Shah
(Proprietor)
Membership No.: 130939
Place : Mumbai
Dated: 30th May, 2022

For and on behalf of the Board of Directors


Rohitashwa Poddar
Director
DIN: 00001262



Uma Shanker Sharda
Director
DIN: 01602717