

**Chaitanya C. Dalal & Co.**  
**CHARTERED ACCOUNTANTS**

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**INDEPENDENT AUDITOR'S REPORT**

**To the Members of Metropolitan Infrahousing Private Limited.**

**Report on the Indian Accounting Standards (Ind AS) financial statements**

**Opinion**

We have audited the accompanying Ind AS financial statements of **Metropolitan Infrahousing Private Limited. CIN:U45201MH2006PTC162441** which comprises the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the financial position of the Company as at 31st March 2021, and its financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 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 opinion.



### **Responsibility of Management for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

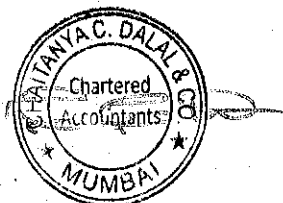
Those Board of Directors are also responsible for overseeing the company's financial reporting process.

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

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

### **Meaning of Internal Financial Controls over Financial Reporting**



A company's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

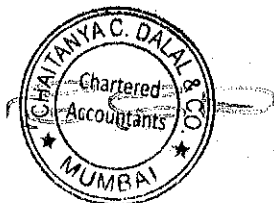
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal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

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

1. The Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is given in the "Annexure A" 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:

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.

- (a) 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;

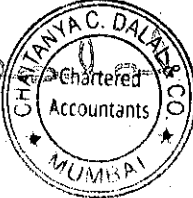


- (b) The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and the statement of changes in equity dealt with by this Report are in agreement with the books of account;
- (c) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (d) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
- (e) 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, in our opinion and to the best of our information and according to the explanations given to us:
  - (i) the Company does not have any pending litigations which would impact its financial position as on 31<sup>st</sup> March 2021;
  - (ii) the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - (iii) the company has not declared any dividend during the past years hence it there was no requirement to transfer amount to the Investor Education and Protection Funds by the Company.

**UDIN NO: 21035809AAAAGD3085**

**For Chaitanya C Dalal & Co.**  
**Chartered Accountants**  
**Firm Registration No.: 101632W**

**Chaitanya C. Dalal**  
**Partner**  
**Membership No: 035809**



**Place: Mumbai**  
**Date: 31<sup>st</sup> May 2021**

**Chaitanya C Dalal & Co**  
Chartered Accountants

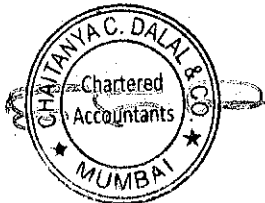
**Annexure "A" to the Independent Auditor's Report**

As at and for the year ended 31<sup>st</sup> March, 2021 on the Ind AS Financial Statements

To the Members of **Metropolitan Infrahousing Private Limited.**  
(CIN:U45201MH2006PTC162441)

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i) The Company does not have any fixed assets & immovable property. Hence reporting under clause (i) of the CARO 2016 is not applicable.
- (ii) As explained to us, the physical verification of inventory has been done by the management at reasonable intervals during the year. No material discrepancies were noticed.
- (iii) The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not granted any loans, made investments or provided guarantees which require compliance with the provisions of Section 185 and 186 of the Companies Act, 2013 and hence reporting under clause (iv) of the CARO 2016 is not applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit during the year and does not have any unclaimed deposits. Hence reporting under clause (v) of the CARO 2016 is not applicable.
- (vi) Having regard to the nature of the Company's business / activities, reporting under clause (vi) CARO 2016 is not applicable.
- (vii) According to the information and explanations given to us, in respect of statutory dues:
  - (a) The company has been regular in depositing undisputed statutory dues, including Service Tax, Value added Tax, Goods and Service Tax, Cess and other material statutory dues applicable to it.
  - (b) There were no undisputed amounts payable in respect of Income-tax, Service Tax, Value Added Tax, Goods and Service Tax, cess and other material statutory dues in arrears as at 31<sup>st</sup> March 2021 for a period of more than six months from the date they became payable.
  - (c) There are no dues of Income-tax, Service Tax, Value Added Tax, and Goods and Service Tax, as on 31<sup>st</sup> March 2021 on account of disputes.



**Chaitanya C Dalal & Co**  
Chartered Accountants

- (viii) The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause (viii) of CARO 2016 is not applicable to the Company.
- (ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause (ix) of the CARO 2016 Order is not applicable.
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud on the Company by its officers has been noticed or reported during the year.
- (xi) During the year management remuneration is paid to a director named Mr. Dinesh Patel. However the same is approved by passing the Board Resolution in the Board Meeting.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2016 Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 188 and 177 of the Companies Act, 2013, where applicable, for all transactions with the related parties and details of related party transactions have been disclosed in the Ind AS financial statements as required by the applicable accounting standards.
- (xiv) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of CARO 2016 is not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- (xvi) The Company is not required to be registered under section 45-I of the Reserve Bank of India Act, 1934

**UDIN NO: 21035809AAAAGD3085**

**For Chaitanya C Dalal & Co.**

**Chartered Accountants**

**Firm Registration No.: 1016344C**

**Chaitanya C. Dalal**

**Partner**

**Membership No: 035809**

**Place: Mumbai**

**Date: 31<sup>st</sup> May 2021**



**METROPOLITAN INFRAHOUSING PRIVATE LIMITED**

**CIN NO:U45201MH2006PTC162441**

**Register Office : Floor 3rd, Plot No-3/8, Hamilton House, J. N.  
Heredia Marg, Ballard Estate, Mumbai 400038, Maharashtra**

**ANNUAL ACCOUNTS**

**FINANCIAL YEAR ENDED**

**31<sup>st</sup> MARCH 2021**

**METROPOLITAN INFRAHOUSING PRIVATE LIMITED**

CIN NO:U45201MH2006PTC162441

**Audited Statement of Assets and Liabilities as at March 31, 2021**

Particulars	Note	As at 31st March 2021	As at 31st March 2020
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
(a) Financial Assets			
(i) Loans	2	40,890	40,890
(b) Other non-current assets	4	971,719,109	1,027,468,320
<b>TOTAL NON-CURRENT ASSETS</b>		<b>971,759,999</b>	<b>1,027,509,210</b>
<b>CURRENT ASSETS</b>			
(a) Inventories	5	806,987,880	806,843,880
(b) Financial Assets			
(i) Cash and cash equivalents	6	7,939,191	58,027
(ii) Loans	2	1,500,000	1,500,000
(iii) Other financial assets	3	47,047	47,047
(c) Other current assets	7	22,575,938	22,575,938
<b>TOTAL CURRENT ASSETS</b>		<b>839,050,056</b>	<b>831,024,892</b>
<b>TOTAL ASSETS</b>		<b>1,810,810,055</b>	<b>1,858,534,102</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	8	100,000	100,000
(b) Other Equity	9	(4,136,468,816)	(4,135,284,642)
<b>TOTAL EQUITY</b>		<b>(4,136,368,816)</b>	<b>(4,135,184,642)</b>
<b>LIABILITIES</b>			
<b>NON-CURRENT LIABILITIES</b>			
(a) Financial Liability			
(i) Borrowings	10	2,226,037,673	2,224,962,073
(ii) Other financial liabilities	11	1,945,781,255	1,945,781,255
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>4,171,818,928</b>	<b>4,170,743,328</b>
<b>CURRENT LIABILITIES</b>			
(a) Financial Liability			
(i) Borrowings	10	1,132,190,369	1,134,446,283
(ii) Other financial liabilities	11	584,508,082	629,132,426
(b) Other current liabilities	12	239,889	224,854
(c) Current Tax Liabilities (Net)	13	58,421,603	59,171,853
<b>TOTAL CURRENT LIABILITIES</b>		<b>1,775,359,943</b>	<b>1,822,975,416</b>
<b>TOTAL EQUITY and LIABILITIES</b>		<b>1,810,810,055</b>	<b>1,858,534,102</b>

Statement of significant accounting policies and explanatory notes forms an integral part of the financial statements.

UDIN No. 21035809AAAAGD3085

For Chaitanya C Dalal & Co.

Chartered Accountants

Firm's Regn. No.: 101632W

Chaitanya C. Dalal

Partner

Membership No : 35809



For and on Behalf of Board of Directors

*[Signature]*

Gaurav Karotra

Director

DIN : 08295672

*[Signature]*

Dinesh Patel

Director

DIN : 00526233

Place : Mumbai

Dated : 31 MAY 2021

Place : Mumbai

Dated : 31 MAY 2021



# METROPOLITAN INFRAHOUSING PRIVATE LIMITED

CIN NO:U45201MH2006PTC162441

## Statement of Profit and Loss for the year ended 31st March, 2021

Particulars	Note	April 2020 - March 2021	April 2019 - March 2020
I Revenue from Operations		-	-
II Other Income	14	2,574,045	-
III Total Income (I + II)		2,574,045	-
IV Expenses:			
Employee benefits expense		-	-
Finance Cost	15	36,579	4,590,884
Other Expenses	16	3,721,640	3,919,523
Total Expenses		3,758,219	8,510,407
V Profit/(Loss) before exceptional items and tax		(1,184,174)	(8,510,407)
VI Exceptional items Income / (Expense)			
Loss due to revaluation of Land		-	-
VII Profit / (Loss) before tax		(1,184,174)	(8,510,407)
VIII Tax Expenses			
Current Income Tax		-	-
Tax of earlier years		-	-
Total tax expenses		-	-
Profit/(Loss) for the period		(1,184,174)	(8,510,407)
IX Earning Per Equity Share	17		
Basic		(118)	(851)
Diluted		(118)	(851)

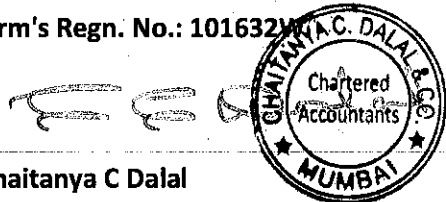
Statement of significant accounting policies and explanatory notes forms an integral part of the financial statements.

UDIN No: 21035809AAAA6D3085

For Chaitanya C Dalal & Co.

Chartered Accountants

Firm's Regn. No.: 101632



Chaitanya C Dalal

Partner

Membership No. 35809

For and on Behalf of Board of Directors

Gaurav Karotra

Director

DIN : 08295672

Dinesh Patel

Director

DIN : 00526233

Place: Mumbai

Date: 31 MAY 2021

Place : Mumbai

Dated : 31 MAY 2021

# METROPOLITAN INFRAHOUSING PRIVATE LIMITED

CIN NO:U45201MH2006PTC162441

## Cash Flow Statement for the year ended 31st March, 2021

Particulars		April 2020 - March 2021	April 2019 - March 2020
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit Before Tax and Extraordinary Items	(1,184,174)	(8,510,407)
	Add :-		
	Guarantee Expenses	-	-
	Operating Profit Before Working Capital Changes	(1,184,174)	(8,510,407)
	Changes in working capital:		
	Prior Period Adjustment of WIP	-	-
	Capital work in progress	(144,000)	(156,000)
	Loans	-	-
	Other financial liabilities	(44,624,344)	(2,412,049)
	Other non-current assets	55,749,211	(47,940)
	Other current assets	-	7,315,751
	Other current liabilities	15,035	(1,148,011)
	Provisions	(750,250)	-
	<b>CASH GENERATED FROM THE OPERATIONS</b>	<b>9,061,478</b>	<b>(4,958,656)</b>
	Direct Taxes Paid	-	-
	<b>Net Cash from Operating Activities</b>	<b>9,061,478</b>	<b>(4,958,656)</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>	-	-
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Proceeds from Borrowing	(1,180,314)	(12,739,291)
	<b>Net Cash from Financing Activities</b>	<b>(1,180,314)</b>	<b>(12,739,291)</b>
	<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>7,881,164</b>	<b>(17,697,947)</b>
	Balance as at the beginning of the period	58,027	17,755,974
	Balance as at the end of the period	7,939,191	58,027
	<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>7,881,164</b>	<b>(17,697,947)</b>
	Note: Figure in brackets denote outflows		

Statement of significant accounting policies and explanatory notes forms an integral part of the financial statements.

UDIN NO: 21035809AAAA-GD3085

For Chaitanya C Dalal & Co.

Chartered Accountants

Firm's Regn. No.: 101632W



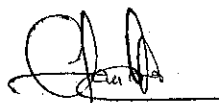
Chaitanya C. Dalal

Partner

Membership No : 35809



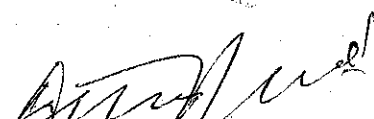
For and on Behalf of Board of Directors



Gaurav Karotra

Director

DIN : 08295672



Dinesh Patel

Director

DIN : 00526233

Place : Mumbai

Dated : 31 MAY 2021

Place : Mumbai

Dated : 31 MAY 2021

**METROPOLITAN INFRAHOUSING PRIVATE LIMITED**  
CIN NO:U45201MH2006PTC162441

Notes to financial statements for the year ended March 31, 2021

**Statement of Changes in Equity**

**A Equity**

Particulars	As at March 31, 2021		As at March 31, 2020	
	Number of Shares	Amount	Number of Shares	Amount
<b>Equity shares of INR 10 each issued, subscribed and fully paid</b>				
Balance at the beginning of the reporting period	10,000	100,000	10,000	100,000
Changes in equity share capital during the year - issued during the reporting period	-	-	-	-
<b>Balance at the end of Reporting period</b>	<b>10,000</b>	<b>100,000</b>	<b>10,000</b>	<b>100,000</b>

**B Other Equity**

Particulars	Retained Earnings	Capital Contribution	Total
<b>Balance as at 31 March 2019</b>	<b>(4,170,524,236)</b>	<b>43,750,000</b>	<b>(4,126,774,236)</b>
Profit/(Loss) for the year	(8,510,407)	-	(8,510,407)
Fair Valuation of Financial Liabilities	-	-	-
<b>Balance as at 31 March 2020</b>	<b>(4,179,034,642)</b>	<b>43,750,000</b>	<b>(4,135,284,642)</b>
Profit/(Loss) for the year	(1,184,174)	-	(1,184,174)
Fair Valuation of Financial Liabilities	-	-	-
<b>Balance as at 31 March 2021</b>	<b>(4,180,218,816)</b>	<b>43,750,000</b>	<b>(4,136,468,816)</b>

As per our report of even date.

UDIN No: 21035809AAAAGD3085

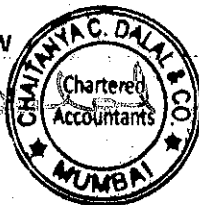
For Chaitanya C Dalal & Co.

Chartered Accountants

Firm's Regn. No.: 101632W

Chaitanya C. Dalal  
Partner

Membership No : 35809



For and on Behalf of Board of Directors

*(Signature)*

Gaurav Karotra  
Director  
DIN : 08295672

*(Signature)*

Dinesh Patel  
Director  
DIN : 00526233

Place : Mumbai

Dated : 31 MAY 2021

Place : Mumbai

Dated : 31 MAY 2021

**1 NOTES ACCOMPANYING TO THE FINANCIAL STATEMENTS**

**I Basis of Preparation**

Ministry of Corporate Affairs notified roadmap to implement Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. As per the said roadmap, the Holding Company is required to apply Ind AS starting from financial year beginning on or after 1st October, 2014. Accordingly, the financial statements of the Company have been prepared in accordance with the Ind AS.

For all periods up to and including the year ended 31st March, 2017, the Company prepared its financial statements in accordance with the Accounting Standards notified under the Section 133 of the Companies Act 2013, read together with Companies (Accounts) Rules 2014 (Indian GAAP). These financial statements for the year ended 31st March, 2019 are set of financial statements that the Company has prepared in accordance with Ind AS.

These financial statements are prepared under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values which are disclosed in the Financial Statements, the provisions of the Companies Act, 2013 ('Act') (to the extent notified).

The classification of assets and liabilities of the Company is done into current and non-current based on the operating cycle of the business of the Company. The operating cycle of the business of the Company is less than twelve months and therefore all current and non-current classifications are done based on the status of reliability and expected settlement of the respective asset and liability within a period of twelve months from the reporting date as required by Schedule III to the Companies Act, 2013.

Accounting policies have been consistently applied except whereas newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

**II Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and demand deposits with banks which are short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

**III Foreign currency transactions**

**(a) Initial Recognition:**

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

**(b) Conversion:**

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

**(c) Exchange Difference:**

Exchange differences arising on the settlement of monetary items or on reporting company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

**VI Borrowing Cost**

Borrowing costs directly attributable to the acquisition or construction of qualifying assets are capitalized as a part of the cost of such asset till such time the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time (generally over twelve months) to get ready for its intended use or sale.

Other borrowing costs are recognized as expenses in the period in which they are incurred.

In determining the amount of borrowing costs eligible for capitalization during a period, any income earned on the temporary investment of those borrowings is deducted from the borrowing costs incurred.

**V Taxes on income**

Tax expense comprises both current and deferred taxes. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the prevailing applicable laws. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.



## **VI Provisions, Contingent Liabilities and Contingent Assets**

### **Provisions**

The Company recognizes a provision when: it has a present legal or constructive obligation as a result of past events; it is likely that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Provisions are not recognized for future operating losses. Provisions are reviewed at each balance sheet and adjusted to reflect the current best estimates.

### **Contingent liabilities and Contingent Assets**

A contingent liability recognised in a business combination is initially measured at its fair value. Subsequently, it is measured at the higher of the amount that would be recognised in accordance with the requirements for provisions above or the amount initially recognised less, when appropriate, cumulative amortisation recognised in accordance with the requirements for revenue recognition.

A contingent assets is not recognised unless it becomes virtually certain that an inflow of economic benefits will arise. When an inflow of economic benefits is probable, contingent assets are disclosed in the financial statements. Contingent liabilities and contingent assets are reviewed at each balance sheet date.

### **Onerous contracts**

A provision for onerous contracts is measured at the present value of the lower expected costs of terminating the contract and the expected cost of continuing with the contract. Before a provision is established, the Company recognizes impairment on the assets with the contract.

## **VII Earning Per Share**

Basic earnings per share is calculated by dividing the profit from continuing operations and total profit, both attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period.

## **VIII Current and non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is current when it is:

- Expected to be realized or intended to sold or consumed in normal operating cycle,
- Held primarily for the purpose of trading,
- Expected to be realized within twelve months after the reporting period,

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle,
- It is held primarily for the purpose of trading,
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. Deferred tax assets/liabilities are classified as non-current.

All other liabilities are classified as non-current.

## **IX Fair value measurement**

The Company measures financial instruments such as derivatives and certain investments, at fair value at each balance sheet date.

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:

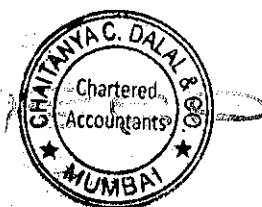
- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

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 and minimizing the use of unobservable inputs.



All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- 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 balance sheet on a recurring basis, the Company determines whether transfers 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 disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

## **X Financial instruments**

### **a. Financial assets:**

#### **(i) Initial recognition and measurement**

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Financial assets are classified, at initial recognition, as financial assets measured at fair value or as financial assets measured at amortized cost.

#### **(ii) Subsequent measurement**

For purposes of subsequent measurement financial assets are classified in two broad categories:

- Financial assets at fair value
- Financial assets at amortized cost

Where assets are measured at fair value, gains and losses are either recognized entirely in the statement of profit and loss (i.e. fair value through profit or loss), or recognized in other comprehensive income (i.e. fair value through other comprehensive income).

A financial asset that meets the following two conditions is measured at amortized cost (net of any write down for impairment) unless the asset is designated at fair value through profit or loss under the fair value option.

- Business model test: The objective of the Company's business model is to hold the financial asset to collect the contractual cash flows (rather than to sell the instrument prior to its contractual maturity to realize its fair value changes).

- Cash flow characteristics test: The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A financial asset that meets the following two conditions is measured at fair value through other comprehensive income unless the asset is designated at fair value through profit or loss under the fair value option.

- Business model test: The financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets.
- Cash flow characteristics test: The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Even if an instrument meets the two requirements to be measured at amortized cost or fair value through other comprehensive income, a financial asset is measured at fair value through profit or loss if doing so eliminates or significantly reduces a measurement or recognition inconsistency (sometimes referred to as an 'accounting mismatch') that would otherwise arise from measuring assets or liabilities or recognizing the gains and losses on them on different bases.

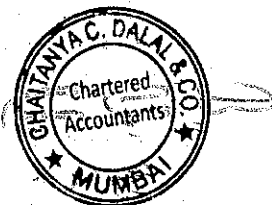
All other financial asset is measured at fair value through profit or loss.

All equity investments other than investment on subsidiary, joint venture and associates are measured at fair value in the balance sheet, with value changes recognized in the statement of profit and loss.

#### **(iii) Derecognition**

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e. removed from the Company's balance sheet) 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 or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement and either:



- (a) the Company has transferred substantially all the risks and rewards of the asset, or  
(b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset; but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

**(iv) Investment in associates, joint venture and subsidiaries**

The Company has accounted for its investment in associates at cost.

**(v) Impairment of financial assets**

The Company assesses impairment based on expected credit losses (ECL) model to the Financial assets measured at amortized cost

Expected credit losses are measured through a loss allowance at an amount equal to:

- the 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
- full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).

The Company follows 'simplified approach' for recognition of impairment loss allowance on:

- Trade receivables or contract revenue receivables; and
- All lease receivables

Under the simplified approach, the Company does not track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

The Company uses a provision matrix to determine impairment loss allowance on the portfolio of trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analyzed.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-months ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the Company reverts to recognizing impairment loss allowance based on 12-months ECL.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

**b. Financial liabilities:**

**(i) Initial recognition and measurement**

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, and derivative financial instruments.

**(ii) Subsequent measurement**

The measurement of financial liabilities depends on their classification, as described below:

**(iii) Financial liabilities at fair value through profit or loss**

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.



Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognized in the statement of profit and loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied.

**(iv) Loans and borrowings**

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the effective interest rate (EIR) method.

Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

**(v) Financial guarantee contracts**

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognized 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 loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognized less cumulative amortization.

**(vi) Derecognition**

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

**c. 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 recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously

**d. Derivative financial instruments:**

The Company enters into derivative contracts to hedge foreign currency price risk on unexecuted firm commitments and highly probable forecast transactions. Such derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

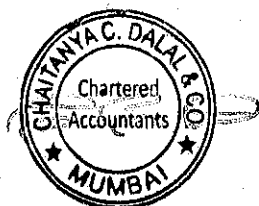
Any gains or losses arising from changes in the fair value of derivatives are taken directly to statement of profit and loss.

**e. Trade Payables**

A payable is classified as a 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. These amounts are unsecured and are usually settled as per the payment terms stated in the contract. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the EIR method.

**f. Trade Receivable**

A receivable is classified as a 'trade receivable' if it is in respect of the amount due on account of goods sold or services rendered in the normal course of business. Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the EIR method, less provision for impairment.





Notes on Financial Statements for year Ended 31st March 2021

2 Financial Assets :Loans and Deposits

Particulars	March 31, 2021		March 31, 2020	
	Non Current	Current	Non Current	Current
<b>Loans and advances</b>				
Considered Good	-	1,500,000	-	1,500,000
Considered Doubtful	-	-	-	-
Less : Provision for Doubtful Loans	-	-	-	-
<b>Deposits</b>				
Electricity Deposit	40,890	-	40,890	-
<b>Total</b>	<b>40,890</b>	<b>1,500,000</b>	<b>40,890</b>	<b>1,500,000</b>

Details of Loans given to:

Particulars	March 31, 2021		March 31, 2020	
	Non Current	Current	Non Current	Current
<b>Considered Good:</b>				
White Dwarf Power Contractor Pvt. Ltd.	-	1,500,000	-	1,500,000
<b>Total</b>	<b>-</b>	<b>1,500,000</b>	<b>-</b>	<b>1,500,000</b>

3 Financial assets: Others

Particulars	March 31, 2021		March 31, 2020	
	Non Current	Current	Non Current	Current
<b>Interest Accrued Receivable:</b>				
Considered Good	-	47,047	-	47,047
Considered Doubtful	-	-	-	-
Less : Provision for Doubtful Interest	-	-	-	-
<b>Advance recoverable</b>				
	-	-	-	-
<b>Total</b>	<b>-</b>	<b>47,047</b>	<b>-</b>	<b>47,047</b>

Interest Accrued Receivable

Particulars	March 31, 2021		March 31, 2020	
	Non Current	Current	Non Current	Current
<b>Considered Good:</b>				
Gammon Realty Limited	-	47,047	-	47,047
<b>Total</b>	<b>-</b>	<b>47,047</b>	<b>-</b>	<b>47,047</b>

4 Financial Assets - Other Current Assets

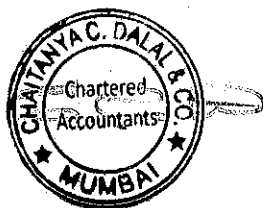
Particulars	March 31, 2021		March 31, 2020	
	Non Current	Current	Non Current	Current
Balance with Tax Authority	85,049,341	-	141,756,248	-
Loan and Advances to Related Parties	132,669,768	-	131,712,072	-
Loan and Advances to Others	754,000,000	-	754,000,000	-
<b>Total</b>	<b>971,719,109</b>	<b>-</b>	<b>1,027,468,320</b>	<b>-</b>

Details of Loans to Related Parties

Particulars	March 31, 2021		March 31, 2020	
	Non Current	Current	Non Current	Current
Paradise Infra Cont. Pvt. Ltd.	131,712,072	-	131,712,072	-
Gammon SEW Joint Venture	957,696	-	-	-
<b>Total</b>	<b>132,669,768</b>	<b>-</b>	<b>131,712,072</b>	<b>-</b>

Details of Loans to Others

Particulars	March 31, 2021		March 31, 2020	
	Non Current	Current	Non Current	Current
Sony Mony Developers Pvt Ltd	707,000,000	-	707,000,000	-
Sony Mony Traders Pvt Ltd	47,000,000	-	47,000,000	-
<b>Total</b>	<b>754,000,000</b>	<b>-</b>	<b>754,000,000</b>	<b>-</b>



Notes on Financial Statements for year Ended 31st March 2021

**5 Inventories**

Particulars	March 31, 2021	March 31, 2020
Stock-in-trade - (A)	397,010	397,010
Work in progress		
Cost of Land including Pieces or parcels of land, sheds, other structures & other movables.	6,993,692,445	6,993,692,445
<b>Total (B)</b>	<b>6,993,692,445</b>	<b>6,993,692,445</b>
Stamp duty on Land	436,608,300	436,608,300
Finance costs	4,303,730,682	4,303,730,682
Legal & Professional Fees	69,173,291	69,173,291
Other Charges	14,516,188	14,372,188
<b>Total (C)</b>	<b>4,824,028,461</b>	<b>4,823,884,461</b>
<b>Total - D = (A+B+C)</b>	<b>11,818,117,916</b>	<b>11,817,973,916</b>
Less: Transfer to profit & loss as cost of land sold ('E)	(11,011,130,036)	(11,011,130,036)
<b>Total - F = (D-E)</b>	<b>806,987,880</b>	<b>806,843,880</b>

**Note:** During F.Y. 2018-19, the company has sold its part and parcel of the land called "PART-A LAND" of 132.33 acres. Accordingly proportionate cost of the land sold transfer to profit and loss account.

**Note:** Balance Land called "PART-B LAND" of 45 acres is valued as per the valuation report dated 12th December, 2018 issued by Joint Sub Registrar, Kalyan.

**Contingent liabilities:** The company has received notice dated 19th March, 2012 from Tahasildar, Kalyan demanding "Unearned Income" sum of Rs. 463.68 crores on Land at Ghariwali, Thane. Company challenged the demand of Tahasildar, Kalyan in High Court, Bombay in the year 2012. Order of High Court, Bombay came in 2015 for permitting company to sale "PART-A LAND" and remaining "PART-B LAND" is subject to resolution of demand of "Unearned Income" of Rs. 463.68 crores raise by Tahasildar, Kalyan.

Company filed Special Leave Petition in Supreme Court in the year 2017 for sale of "PART-B LAND" on which proceeding for demand of "Unearned Income" is going on in High Court, Bombay. Supreme Court ordered in February, 2019 giving permission to the company for sale of "PART-B LAND" subject to filling of "Joint Affidavit of Undertaking" by buyer and seller stating that both will be liable jointly and severally for payment of demand of "Unearned Income" raise by Tahasildar, Kalyan, if found payable. The same "Joint Affidavit of Undertaking" is filed with Supreme Court.

The inventory (balance "PART-B LAND") is valued as per valuation report issued by the adjudicating officer in the month of December 2018. The valuation as per applicable Stamp Act is higher than adjudicating value. Management has an opinion that valuation of inventory by the adjudicating officer is already at lower than its net realisable value and therefore valuation of inventory should not affect by COVID-19.

**6 Cash and Cash Equivalents**

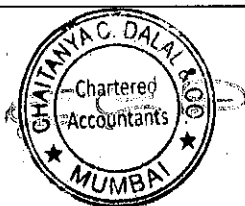
Particulars	March 31, 2021	March 31, 2020
Balances with Banks	7,939,191	58,027
<b>Total</b>	<b>7,939,191</b>	<b>58,027</b>

**7 Other Current asset**

Particulars	March 31, 2021	March 31, 2020
Out and Out Infotech	22,575,938	22,575,938
<b>Total</b>	<b>22,575,938</b>	<b>22,575,938</b>

**8 Equity Share capital**

Particulars	March 31, 2021		March 31, 2020	
	No. of Shares	Amount	No. of Shares	Amount
<b>Authorised Capital :</b>				
Equity Shares of Rs.10/- each	10,000	100,000	10,000	100,000
<b>Issued, Subscribed and Fully Paid up Capital :</b>				
Issued Capital	10,000	100,000	10,000	100,000
Equity Shares of Rs.10/- each, fully paid				
Subscribed and Fully Paid up Capital	10,000	100,000	10,000	100,000
Equity Shares of Rs.10/- each, fully paid				
<b>Total</b>	<b>10,000</b>	<b>100,000</b>	<b>10,000</b>	<b>100,000</b>



Notes on Financial Statements for year Ended 31st March 2021

b) Reconciliation of number of shares outstanding

Particulars	March 31, 2021		March 31, 2020	
	No. of Shares	Amount	No. of Shares	Amount
As at the beginning of the period	10,000	100,000	10,000	100,000
Add : Issued during the year	-	-	-	-
As at the end of the period	10,000	100,000	10,000	100,000

c) Details of Shareholding in Excess of 5%

Name of Shareholder	March 31, 2021		March 31, 2020	
	No. of Shares	%	No. of Shares	%
Gammon India Limited	8,416	84.16%	8,416	84.16%
Manish Bhatija	1,334	13.34%	1,334	13.34%
Babubhai Patel	250	2.50%	250	2.50%

(d) Terms / rights attached to equity shares

The Company has only one class of Equity Shares having a par value of Rs.10/- each. Each holder of Equity Share is entitled to one vote per share. The distribution will be in proportion to the number of Equity Shares held by the shareholder.

In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of Equity Shares held by the shareholders.

9 Other Equity

Particulars	March 31, 2021	March 31, 2020
Retained Earnings	(4,180,218,816)	(4,179,034,642)
Capital Contribution	43,750,000	43,750,000
Total	(4,136,468,816)	(4,135,284,642)

10 Financial Liabilities - Borrowings

Particulars	March 31, 2021		March 31, 2020	
	Non Current	Current	Non Current	Current
Loans and advances from related parties	2,226,037,673	1,122,035,569	2,224,962,073	1,123,396,483
Loans and advances from others	-	10,154,800	-	11,049,800
Total	2,226,037,673	1,132,190,369	2,224,962,073	1,134,446,283

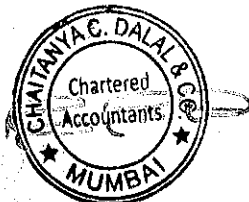
Details of Loans from Related Parties

Particulars	March 31, 2021		March 31, 2020	
	Non Current	Current	Non Current	Current
Gammon India Ltd	2,226,037,673	-	2,224,962,073	-
Manish Bhatija	-	115,309,993	-	115,309,993
Babubhai Patel	-	23,492,500	-	24,492,500
Dinesh Patel	-	47,610	-	47,610
Amit Bhatija	-	103,247,338	-	103,247,338
Madhu Bhatija	-	99,833,333	-	99,833,333
Gactel Turnkey Projects Limited	-	507,000,000	-	507,000,000
Deepmala Infrastructure Private Limited	-	86,072,809	-	86,365,709
Gammon Power Limited	-	17,500,000	-	17,500,000
Gammon Realty Limited	-	149,614,715	-	149,600,000
ATSL Infrastructure Projects Ltd	-	19,917,271	-	20,000,000
Total	2,226,037,673	1,122,035,569	2,224,962,073	1,123,396,483

Details of Loans from Other Parties

Particulars	March 31, 2021		March 31, 2020	
	Non Current	Current	Non Current	Current
Alpine Environmental Engg. Ltd	-	-	-	475,000.00
N.R.Construction	-	154,800	-	154,800
Spancrete India Pvt Ltd	-	-	-	420,000
Pratibha Pipes Structural Limited	-	10,000,000	-	10,000,000
Total	-	10,154,800	-	11,049,800

During F.Y. 2018-19, the company has sold its part and parcel of the land of 132.33 acres and redeemed its whole Non-convertible Debentures (Secured by mortgage of Immoveable Property) of Rs. 175 crores.



**METROPOLITAN INFRAHOUSING PRIVATE LIMITED**  
CIN NO:U45201MH2006PTC162441

Notes on Financial Statements for year Ended 31st March 2021

**11 Financial Liabilities - Others**

Particulars	March 31, 2021		March 31, 2020	
	Non Current	Current	Non Current	Current
Interest Accrued But Not Due				
Interest payable to related parties	1,945,781,255	553,158,678	1,945,781,255	553,158,678
Interest payable to Others	-	-	-	45,669,356
Retention Money	-	79,684	-	79,684
Others	-	31,269,721	-	30,224,709
<b>Total</b>	<b>1,945,781,255</b>	<b>584,508,082</b>	<b>1,945,781,255</b>	<b>629,132,426</b>

**Details of interest payable to related parties**

Particulars	March 31, 2021		March 31, 2020	
	Non Current	Current	Non Current	Current
Gammon India Ltd	1,945,781,255	-	1,945,781,255	-
Amit Bhatija	-	33,364,797	-	33,364,797
Manish Bhatija	-	34,134,816	-	34,134,816
Madhu Bathija	-	33,380,530	-	33,380,530
Paradise Infra Cont. Pvt. Ltd.	-	114,211,886	-	114,211,886
Gactel Turnkey Projects Limited	-	296,956,027	-	296,956,027
Deepmala Infrastructure Private Limited	-	27,238,553	-	27,238,553
Gammon Power Limited	-	5,414,781	-	5,414,781
Gammon Realty Limited	-	8,457,288	-	8,457,288
<b>Total</b>	<b>1,945,781,255</b>	<b>553,158,678</b>	<b>1,945,781,255</b>	<b>553,158,678</b>

**Details of interest payable to others**

Particulars	March 31, 2021		March 31, 2020	
	Non Current	Current	Non Current	Current
Alpine Environmental Engineers Ltd	-	-	-	20,867,823
Consolidated Infrastructure Company Private Limited	-	-	-	10,307,891
The Freyssinet Prestressed Concrete Co. Ltd	-	-	-	11,829,589
Spancrete India Pvt Ltd	-	-	-	2,664,053
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>45,669,356</b>

**12 Other current liabilities**

Particulars	March 31, 2021		March 31, 2020	
	Non Current	Current	Non Current	Current
Duty & Taxes Payable	-	194,890	-	179,854
Other payable	-	44,999	-	45,000
<b>Total</b>	<b>-</b>	<b>239,889</b>	<b>-</b>	<b>224,854</b>

\*Note: The company has sold its part and parcel of land to Runwal Residency Private Limited. An advance of Rs. 70 Cr has been received on 30th September 2014. The company has filed suit against Runwal Residency Private Limited for the recovery of balance consideration.

The above suit get resolved and the company has sold its part portion of land to Runwal Residency Private Limited. The balance consideration has been received in the month of August, 2018 and same is utilised for repayment of Non-convertible Debentures and Inter Corporate Deposit of Gammon India Limited.

**13 Current Tax Liabilities (Net)**

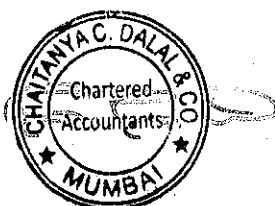
Particulars	March 31, 2021		March 31, 2020	
	Non Current	Current	Non Current	Current
Provision for Income Tax	-	58,421,603	-	59,171,853
<b>Total</b>	<b>-</b>	<b>58,421,603</b>	<b>-</b>	<b>59,171,853</b>

**14 Other Income**

Particulars	April 2020 - March 2021		April 2019 - March 2020	
	Non Current	Current	Non Current	Current
Interest on Income Tax Refund	-	2,574,045	-	-
<b>Total</b>	<b>-</b>	<b>2,574,045</b>	<b>-</b>	<b>-</b>

**15 Finance Cost**

Particulars	April 2020 - March 2021		April 2019 - March 2020	
	Non Current	Current	Non Current	Current
Interest expenses	-	36,579	-	227,870
Guarantee Expenses	-	-	-	4,363,014
<b>Total</b>	<b>-</b>	<b>36,579</b>	<b>-</b>	<b>4,590,884</b>



Notes on Financial Statements for year Ended 31st March 2021

16 Other expenses

Particulars	April 2020 - March 2021	April 2019 - March 2020
Audit Fees	50,000	50,000
Bank Charges	1,928	2,100
Brokerage	-	-
Cost of Land sold	-	-
Fees & Consultations	3,630,875	3,499,696
Rates and Taxes	-	17,183
Miscellaneous Expenses	38,837	350,545
Power and Fuel	-	-
Prior Period Expenses	-	-
<b>Total</b>	<b>3,721,640</b>	<b>3,919,524</b>

Remuneration to Statutory Auditors

Particulars	April 2020 - March 2021	April 2019 - March 2020
Audit Fees	50,000	50,000
<b>Total</b>	<b>50,000</b>	<b>50,000</b>

17 Earnings Per Share

Particulars	April 2020 - March 2021	April 2019 - March 2020
Net Profit attributable to the Equity Share holders	(1,184,174)	(8,510,407)
O/s number of Equity Shares at the end of the year	10,000	10,000
Weighted Number of Shares during the period – Basic	10,000	10,000
Weighted Number of Shares during the period – Diluted	10,000	10,000
Earning Per Share – Basic (Rs.)	(118)	(851)
Earning Per Share – Diluted (Rs.)	(118)	(851)

18 Significant Accounting Judgments, Estimates And Assumptions

The financial statements require management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosures of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Judgments

In the process of applying the company's accounting policies, management has made the following judgments, which have the most significant effect on the amounts recognised in the separate financial statements.

Taxes

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Defined benefit plans (gratuity benefits)

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation. For plans operated outside India, the management considers the interest rates of high quality corporate bonds in currencies consistent with the currencies of the post-employment benefit obligation with at least an 'AA' rating or above, as set by an internationally acknowledged rating agency, and extrapolated as needed along the yield curve to correspond with the expected term of the defined benefit obligation. The underlying bonds are further reviewed for quality. Those having excessive credit spreads are excluded from the analysis of bonds on which the discount rate is based, on the basis that they do not represent high quality corporate bonds.

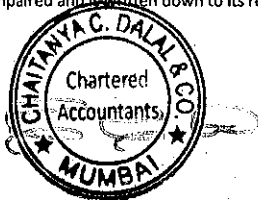
The mortality rate is based on publicly available mortality tables for the specific countries. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates for the respective countries.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they

Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash generating unit (CGU) fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.



Notes on Financial Statements for year Ended 31st March 2021

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded subsidiaries or other available fair value indicators.

19 Standards issued but not yet effective

In March 2017, the Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) (Amendments) Rules, 2017, notifying amendments to Ind AS 7, 'Statement of cash flows' and Ind AS 102, 'Share-based payment.' These amendments are in accordance with the recent amendments made by International Accounting Standards Board (IASB) to IAS 7, 'Statement of cash flows' and IFRS 2, 'Share-based payment,' respectively. The amendments are applicable to the group from April 1, 2017.

Amendment to Ind AS 7:

The amendment to Ind AS 7 requires the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities, to meet the disclosure requirement.

The Company is currently evaluating the requirements of the amendment and has not yet determined the impact on the financial statements.

Amendment to Ind AS 102:

The amendment to Ind AS 102 provides specific guidance to measurement of cash-settled awards, modification of cash-settled awards and awards that include a net settlement feature in respect of withholding taxes.

It clarifies that the fair value of cash-settled awards is determined on a basis consistent with that used for equity-settled awards. Market-based performance conditions and non-vesting conditions are reflected in the 'fair values', but non-market performance conditions and service vesting conditions are reflected in the estimate of the number of awards expected to vest. Also, the amendment clarifies that if the terms and conditions of a cash-settled share-based payment transaction are modified with the result that it becomes an equity-settled share-based payment transaction, the transaction is accounted for as such from the date of the modification. Further, the amendment requires the award that include a net settlement feature in respect of withholding taxes to be treated as equity-settled in its entirety. The cash payment to the tax authority is treated as if it was part of an equity settlement.

The Company is currently evaluating the requirements of the amendment and has not yet determined the impact on the financial statements.

20 Financial Instruments

i) The carrying value and fair value of financial instruments by categories as at March 31, 2021 and March 31, 2020 is as follows:

Particulars	Carrying Value		Fair Value	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
<b>a) Financial Assets</b>				
Amortised Cost				
Loans	1,540,890	1,540,890	1,540,890	1,540,890
Cash and cash equivalents	7,939,191	58,027	7,939,191	58,027
Others	47,047	47,047	47,047	47,047
<b>Total Financial Assets</b>	<b>9,527,128</b>	<b>1,645,964</b>	<b>9,527,128</b>	<b>1,645,964</b>
<b>b) Financial Liabilities</b>				
Amortised Cost				
Borrowings	3,358,228,042	3,359,408,356	3,358,228,042	3,359,408,356
Others	2,530,289,337	2,574,913,681	2,530,289,337	2,574,913,681
<b>Total Financial Liabilities</b>	<b>5,888,517,379</b>	<b>5,934,322,037</b>	<b>5,888,517,379</b>	<b>5,934,322,037</b>

The management assessed that fair value of cash and short-term deposits, trade receivables, trade payables, book overdrafts and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

21 Fair Value Hierarchy

This section explains the judgments and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the group has classified its financial instruments into the three levels prescribed under the accounting standard.

The following methods and assumptions were used to estimate the fair values:

Fair value of cash and short-term deposits, trade and other short-term receivables, trade payables, other current liabilities, short term loans from banks and other financial institutions approximate their carrying amounts largely due to the short-term maturities of these instruments.

Financial instruments with fixed and floating interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken to account for the expected losses of these receivables.

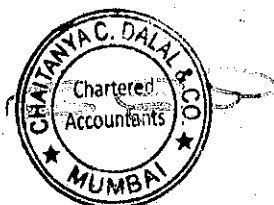
The Company uses the following hierarchy for determining and disclosing the fair value of the financial instruments by valuation technique:

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities

Level 2: other techniques for which all inputs which have significant effect on recorded fair value are observable, either directly or indirectly

Level 3: techniques which use inputs that have a significant effect on recorded fair value that are not based on observable market data

There are no Financial Assets and liabilities which are carried at Fair value using Fair value hierarchy.



Notes on Financial Statements for year Ended 31st March 2021

22 Financial Risk Management Objectives And Policies

The Company's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. 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.

a) Market Risk :

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, foreign currency exchange 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, foreign currency receivables, payables and loans and borrowings.

The Company manages market risk through a treasury department, which evaluates and exercises independent control over the entire process of market risk management. The treasury department recommends risk management objectives and policies, which are approved by Senior Management and the Audit Committee. The activities of this department include management of cash resources, implementing hedging strategies for foreign currency exposures, borrowing strategies, and ensuring compliance with market risk limits and policies.

The Company does not have any foreign currency exposure during the financial period or as at Balance sheet date and therefore there is no Foreign currency risk to the company.

b) Credit risk

Credit risk arises from the possibility that counter party may not be able to settle their obligations as agreed. To manage this, the Company monitors whether the collections are made within the contractually established deadlines. In addition to this, the Company periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly. The Company does not have any Trade receivable and therefore is not exposed to Credit risk from Customers.

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 throughout each reporting period. To assess whether there is a significant increase in credit risk the company compares the risk of a default occurring on the 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 :

- (i) Actual or expected significant adverse changes in business,
- (ii) Actual or expected significant changes in the operating results of the counterparty,
- (iii) Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligations,
- (iv) Significant increases in credit risk on other financial instruments of the same counterparty,
- (v) Significant changes in the value of the collateral supporting the obligation or in the quality of third-party guarantees or credit enhancements.

Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with the Company. The Company categorises a loan or receivable for write off when a debtor fails to make contractual payments. 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 recognised in profit or loss.

c) Interest Rate Risk

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Companies profit before tax is affected through the impact on floating rate borrowings, as follows:

Particulars	Increase/ Decrease in basis points	Effects on Profit before tax.
March 31, 2021	Plus 100 basis point	(101,548)
	Minus 100 basis points	(101,548)
March 31, 2020	Plus 100 basis point	(110,498)
	Minus 100 basis points	110,498

The assumed movement in basis points for the interest rate sensitivity analysis is based on the currently observable market environment, showing a significantly higher volatility than in prior years.

d) Liquidity Risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company's treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

Current Financial Assets of the Company

Particulars	March 31, 2021	March 31, 2020
Cash and Cash Equivalent	7,939,191	58,027
Loans & Advances Current	1,500,000	1,500,000
Other Financial Assets Current	47,047	47,047
Total	9,486,238	1,605,074



Notes on Financial Statements for year Ended 31st March 2021

**Maturity profile of financial liabilities**

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments.

Particulars	Within One year	One - Five year	Total
<b>As at March 31, 2021</b>			
Long term Borrowing		2,226,037,673	2,226,037,673
Short term borrowings	1,132,190,369	-	1,132,190,369
Other financial liabilities	584,508,082	1,945,781,255	2,530,289,337
<b>Total</b>	<b>1,716,698,451</b>	<b>4,171,818,928</b>	<b>5,888,517,379</b>
<b>As at March 31, 2020</b>			
Long term Borrowing		2,224,962,073	2,224,962,073
Short term borrowings	1,134,446,283	-	1,134,446,283
Other financial liabilities	629,132,426	1,945,781,255	2,574,913,681
<b>Total</b>	<b>1,763,578,709</b>	<b>4,170,743,328.00</b>	<b>5,934,322,037</b>

**23. Capital Management**

For the purpose of the Group's capital management, capital includes issued equity capital, convertible preference shares, share premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Group's capital management is to maximise the shareholder value.

The Group manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Group monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The gearing ratio in the infrastructure business is generally high. The Group includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents, excluding discontinued operations.

Particulars	March 31, 2021	March 31, 2020
Gross Debt	3,358,228,042	3,359,408,356
Less:		
Cash and Cash Equivalent	7,939,191	58,027
Net debt (A)	3,350,288,851	3,359,350,329
Total Equity (B)	(4,136,368,816)	(4,135,184,642)
Gearing ratio (A/B)	(0.81)	(0.81)

**24. Disclosures under the Micro, Small and Medium Enterprises Development Act, 2006**

As per the information available with the Company, there are no Micro, Small and Medium Enterprises, as defined in the Micro, Small, Medium Enterprises Development Act, 2006, to whom the Company owes dues on account of principal amount together with interest and accordingly no additional disclosures have been made.

**25. Disclosure of transactions with Related Parties, as required by Indian Accounting Standard (Ind AS) - 24 "Related Party Disclosures" has been set out in a separate Annexure - 1.**

**26. Previous Year's figures have been rearranged or regrouped wherever applicable necessary.**

As per our report of even date.

UDIN No: 21035809 AAAA 4D 3085

For Chaitanya C Dalal & Co.

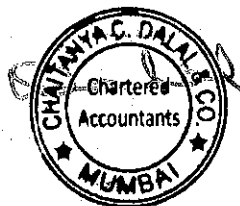
Chartered Accounts

Firm's Regn. No.: 101632W

Chaitanya C Dalal

Partner

Membership No. 35809



For and on Behalf of Board of Directors

Gaurav Karotra

Director

DIN : 08295672

Dinesh Patel

Director

DIN : 00526233

Place: Mumbai

Date: 31 MAY 2021

Place: Mumbai

Dated: 31 MAY 2021



# METROPOLITAN INFRAHOUSING PRIVATE LIMITED

## Groupings of Financial Statements for year ended 31st March 2021

### Balances with banks

Particulars	March 31, 2021	March 31, 2020
Syndicate Bank	7,900,045	12,200
Indusind Bank	8,311	14,956
Indian Overseas Bank	30,835	30,871
<b>Total</b>	<b>7,939,191</b>	<b>58,027</b>

### Balance with Tax Authority

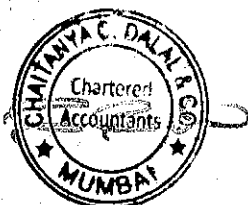
Particulars	March 31, 2021	March 31, 2020
TDS on Interest - A.Y. 2014-15	4,142	4,142
TDS on Interest - A.Y. 2019-20	7,070,705	64,271,800
Advance Tax A.Y. 2018-19	13,887,696	13,887,696
Self Assessment Tax - A.Y. 2017-18	52,300,000	52,300,000
Self Assessment Tax - A.Y. 2018-19	2,834,200	2,834,200
Service tax Input Credit	222,740	222,740
Krishi Kalyan Cess	47,209	47,209
CGST @ 9% Input Credit	6,250,370	6,003,276
CGST @ 14% Input Credit	875	875
SGST @ 9% Input Credit	2,354,530	2,107,436
SGST @ 14% Input Credit	875	875
IGST @ 18% Input Credit	18,000	18,000
Fringe Benefit tax	58,000	58,000
<b>Total</b>	<b>85,049,341</b>	<b>141,756,248</b>

### Duty & Taxes Payable

Particulars	March 31, 2021	March 31, 2020
TDS Payable	105,460	180,424
CGST Payable under RCM	45,000	-
SGST Payable under RCM	45,000	-
IGST Payable under RCM	(70)	(70)
Staff Profession Tax	(500)	(500)
<b>Total</b>	<b>194,890</b>	<b>179,854</b>

### Financial Liabilities - Others

Particulars	March 31, 2021	March 31, 2020
Director Sitting Fees	5,000	5,000
Professional fees		
Anoshak S. Daver	9,450	9,450
Axis Trustee Services Ltd	(879,652)	(879,652)
Brickworks rating India Pvt Ltd	505,620	505,620
Chander Uday Singh	180,000	180,000
Chaitanya C Dalal & Co	-	-
Janak Dwarkadas	1,786,750	1,786,750
Jitendra Shukla	1,928,750	1,928,750
Khaitan & Company	157,500	157,500
Mitesh J. Shah & Associates	24,942	-
PDS & Associates	1,350,000	1,350,000
PDS Legal	1,949,720	1,949,720
Pralhad Kale	45,000	45,000
Shekhar Naphade	270,000	270,000
Sunder Niwas LLP	1,000	1,000
Sunil Ambwani	(500,000)	(500,000)
Rajeev dhavan	445,500	445,500
Vinod Modi & Associates	1,080,000	-



# METROPOLITAN INFRAHOUSING PRIVATE LIMITED

## Groupings of Financial Statements for year ended 31st March 2021

Security Charges-		
Kohinoor Investigation Service Private Limited	-	83,520
Shreya Security Services	35,640	-
Shield Protection Guards Pvt Ltd	137,486	137,486
Depository Charges payable		
Link Intime India Pvt Ltd	29,434	29,434
National Depository Securities Ltd (NSDL)	2,950	-
Om Sai Construction	22,719,630	22,719,630
Avinash Bane	(15,000)	-
<b>Total</b>	<b>31,269,721</b>	<b>30,224,709</b>

### Other current liabilities - Other payable

Particulars	March 31, 2021	March 31, 2020
Audit Fees	44,999	45,000
<b>Total</b>	<b>44,999</b>	<b>45,000</b>

### Interest Expenses

Particulars	April 2020 - March 2021	April 2019 - March 2020
Finance Cost - Other Loan	36,579	84,378
Finance Cost - Other	-	-
Interest on late deposit of TDS	-	143,492
<b>Total</b>	<b>36,579</b>	<b>227,870</b>
Less : Transferred to Project WIP	-	-
<b>Total</b>	<b>36,579</b>	<b>227,870</b>

### Fees & Consultations

Particulars	April 2020 - March 2021	April 2019 - March 2020
Professional fees	3,503,020	2,147,660
ROC Fees	125,200	2,016
Late Fees on filling of GST Return	2,655	20
Remuneration to Directors	-	1,350,000
<b>Total</b>	<b>3,630,875</b>	<b>3,499,696</b>

### Rates and Taxes

Particulars	April 2020 - March 2021	April 2019 - March 2020
Profession Tax	-	6,839
Stamp Duty	-	2,800
GST (Expenseout)	-	7,544
<b>Total</b>	<b>-</b>	<b>17,183</b>

### Mis. Expenses

Particulars	April 2020 - March 2021	April 2019 - March 2020
Depository Charges	2,500	-
Conveyance and Incidental Expenses	25,000	236,403
Entertainment Expenses	11,337	66,723
PRINTING & STATIONERY	-	2,100
Travelling Expenses	-	45,318
<b>Total</b>	<b>38,837</b>	<b>350,545</b>



**METROPOLITAN INFRAHOUSING PRIVATE LIMITED**  
CIN NO:U45201MH2006PTC162441

ANNEXURES ATTACHED TO AND FORMING PART OF THE NOTES ON FINANCIAL STATEMENTS FOR FINANCIAL YEAR ENDED 31ST MARCH, 2021

**Annexure - 1 Related Party Disclosures**

**A. List of Related Parties and Relationship**

**a) Holding Company**

1. Gammon India Limited

**b) Key Management Personnel**

1. Dinesh Patel
2. Gaurav Karotra
3. Manish Bathija

**c) Relatives of Key Management Personnel**

1. Amit Bhatija
2. Madhu Bhatija
3. Babubhai Patel
4. Jeetendra Sachdev

**d) Enterprises over which key management personnel exercise significant influence or control**

1. Paradise Infra Cont. Pvt. Ltd.

**e) Subsidiaries of Holding Company named Gammon India Limited**

1. Deepmala Infrastructure Private Limited
2. Gammon Realty Limited
3. Gammon Power Limited
4. Gactel Turnkey Projects Limited
5. ATSL Infrastructure Projects Limited

**B. Transactions with Related Parties**

Particulars	Holding Company	Key Management Personnel			Relatives of Key Management Personnel			Enterprises over which key management or personnel exercise significant influence or control		Subsidiaries of Holding Company named Gammon India Limited					
	Gammon India Limited	Dinash Patel	Manish Bathija	Amit Bathija	Madhu Bathija	Babubhai Patel	Paradise Infra Cont. Pvt. Ltd.	Gammon SEW Joint Venture	ATSL Infrastructure Projects Ltd	Gactel Turnkey Projects Limited	Deepmala Infrastructure Pvt. Ltd.	Gammon Realty Limited	Gammon Power Limited		
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.		
Loans/ Advances / Deposits Given	-	-	-	-	-	-	-	957,696	-	-	-	-	-		
Loans/ Advances / Deposits Taken	1,075,600	-	-	-	-	(1,000,000)	-	-	-	-	-	14,715	-		
Repayment of Loans/ Advances / Deposits Given	-	-	-	-	-	-	-	-	-	-	-	-	-		
Repayment of Loans/ Advances / Deposits Taken	-	-	-	-	-	-	-	-	82,729	-	292,600	-	-		
Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-	-		
Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-		
Reimbursement of Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-		
Closing Balances	-	-	-	-	-	-	-	-	-	-	-	-	-		
Borrowings	2,226,037,673	47,610	115,309,993	103,247,338	99,833,333	23,492,500	-	-	19,917,271	507,000,000	86,072,809	149,614,715	17,500,000		
	(2,224,962,073)	(47,610)	(115,309,993)	(103,247,338)	(99,833,333)	(24,492,500)	-	-	(20,000,000)	(507,000,000)	(86,365,709)	(149,600,000)	(17,500,000)		
Loan	-	-	-	-	-	-	-	957,696	-	-	-	-	-		
Interest Receivable	-	-	-	-	-	-	131,712,072	-	-	-	-	47,047	-		
	-	-	-	-	-	-	(131,712,072)	-	-	-	-	(47,047)	-		
Interest Payable	1,945,781,255	-	34,134,816	33,364,797	33,380,530	-	114,721,896	-	-	296,956,027	27,238,553	8,457,288	5,414,781		
	(1,945,781,255)	-	(34,134,816)	(33,364,797)	(33,380,530)	-	(114,721,886)	-	-	(296,956,027)	(27,238,553)	(8,457,288)	(5,414,781)		

