

INDEPENDENT AUDITOR'S REPORT

To,
The Members of KPE PRIVATE LIMITED (Formerly Known as KOLTE-PATIL INFRATECH PRIVATE LIMITED)

Report on the Audit of Standalone IND AS Financial Statements

Opinion

We have audited the accompanying standalone IND AS financial statements of **KPE PRIVATE LIMITED (Formerly Known as KOLTE-PATIL INFRATECH PRIVATE LIMITED)**, ("the company") which comprise the balance sheet as at 31st March, 2021, the Statement of Profit and Loss (including other comprehensive income), statement of cash flows & statement of changes in equity for the year then ended and Notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter collectively referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its profit, total comprehensive income & changes in equity and its cash flows 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 standalone IND AS 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 standalone 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 on the standalone financial statements.



Emphasis of Matter

We draw attention to Note 2(D) of the notes forming part of the standalone financial statements, which describes that the potential impact of COVID-19 pandemic on the operations and financial statements of the Company is dependent on future developments, which are uncertain.

Our opinion is not modified in respect of this matter.

Information other than the Standalone Financial Statements and Auditor's Report thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board report, but does not include the financial statements and our auditor's report thereon.
- Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Responsibilities of Management and Those Charged with Governance 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 standalone Ind AS Financial Statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards 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 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 standalone IND AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on the Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid standalone financial statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid standalone financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - c) The Balance Sheet, Statement of Profit and Loss & Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the standalone financial statements.
 - d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards referred under Section 133 of the Act as applicable, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31 March, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2021, from being appointed as a director in terms of Section 164(2) of the Act.

- f) Since the company's turnover as per latest audited financial statements is less than Rs. 50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs. 25 Crores, the company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, vide notification dated June 13, 2017.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, In our opinion and to the best of our information and according to the explanations given to us, the Company has not paid/ provided any managerial remuneration during the year.
- h) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the companies (Audit and Auditors) Rules, 2014, 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 in its standalone financial statements
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For SPCM & ASSOCIATES
Chartered Accountants
FRN: - 112165W

Place: Pune
Date : 29-05-2021

CA Suhas P. Bora
Partner
Mem. No. 039765
UDIN:

Annexure - A to the Auditors' Report

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

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone Ind AS financial statements for the year ended 31 March 2021, we report that:

- (i) In respect of fixed assets,
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The Company has a program of verification of fixed assets to cover all the items in a phased manner over a period of two years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) The company does not have any immovable properties which need to be disclosed as fixed asset in the standalone financial statements and hence reporting under paragraph 3(i)(c) of the Order is not applicable.
- (ii) The inventories held by the Company comprise raw materials, and work in progress of projects under development. In our opinion and according to the information and explanations given to us, having regard to the nature of inventory, the physical verification by way of site visits by the Management and certification of extent of work completion by competent persons, are at reasonable intervals and no material discrepancies were noticed on physical verification.
- (iii) According to the information and explanations given to us, the Company has granted loans, secured or unsecured, to Subsidiary companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act, in respect of which:
 - (a) The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the Company's interest.
 - (b) The schedule of repayment of principal and payment of interest has not been stipulated and in the absence of such schedule, we are unable to comment on the regularity of the repayments or receipts of principal amounts and interest.
 - (c) The loans granted are repayable on demand and there are no overdue amounts outstanding as at year-end.

- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit, under the provisions of sections 73 to 76 and other related provisions of the Act and hence reporting under clause 3 (v) of the Order is not applicable to the Company.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, Goods and service tax, Custom Duty, cess and other material statutory dues have been generally regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, Goods and service tax, Custom Duty, cess and other material statutory dues were in arrears as at 31 March 2021 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no statutory dues which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us, the Company has not paid/ provided any managerial remuneration during the year, hence reporting under clause 3(xi) of the Order is not applicable to the Company.
- (xii) The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable to the Company.

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

For SPCM & ASSOCIATES
Chartered Accountants
FRN:- 112165W

Place : Pune
Date : 29-05-2021

CA Suhas P. Bora
Partner
Mem. No. 039765
UDIN :

<div> <div>KPE PVT. LTD. (FORMERLY KNOWN AS KOLTE-PATIL INFRATECH PVT LTD)</div> <div>CIN: U45200PN2014PTC152178</div> <div>Balance Sheet as at March 31, 2021</div> </div>				
Particulars		Note No.	As at March 31, 2021	As at March 31, 2020
1	ASSETS			
	Non-Current assets			
	(a) Property, Plant and Equipment	3A	1,95,54,167	1,45,54,120
	(b) Intangible Assets	3B	4,94,922	3,17,778
	(c) Financial Assets			
	(i) Other Financial Assets	4	3,09,51,289	1,68,81,471
	(d) Deferred Tax Assets (Net)	5	11,68,269	-
	(e) Income Tax Assets	9	1,59,61,624	-
	Total Non - Current Assets		6,81,30,271	3,17,53,369
2	Current assets			
	(a) Inventories	6	17,00,72,178	7,80,31,271
	(b) Financial Assets			
	(i) Trade Receivables Considered Good	7	22,60,41,885	15,38,32,232
	(ii) Cash and Cash Equivalents	8	1,50,10,855	2,38,82,829
	(iii) Others Balances with Banks		-	-
	(iv) Other Financial Assets		-	-
	(c) Other Current Assets	9	89,63,628	1,36,37,829
	Total Current Assets		42,00,88,545	26,93,84,161
	Total Assets (1+2)		48,82,18,816	30,11,37,530
1	EQUITY AND LIABILITIES			
	EQUITY			
	(a) Equity Share capital	10	2,51,00,000	2,51,00,000
	(b) Other Equity	11	3,80,57,685	89,44,345
	Total Equity		6,31,57,685	3,40,44,345
2	LIABILITIES			
	Non-current liabilities			
	(a) Financial Liabilities			
	(ii) Trade payables		-	-
	(iii) Other financial liabilities (other than those specified in (b) below, to be specified)		-	-
	(b) Provisions	12	35,53,884	-
	(c) Deferred Tax Liabilities (Net)	5	-	46,682
	(d) Other non-current liabilities		-	-
	Total Non - Current Liabilities		35,53,884	46,682
3	Current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings		-	-
	(ii) Trade Payables			
	A. Total outstanding dues of micro enterprises and small enterprises	13	-	-
	B. Total outstanding dues of creditors other than micro enterprises and small enterprises		30,15,50,529	13,03,12,528
	(iii) Other Financial Liabilities		-	-
	(b) Other Current Liabilities	14	10,22,72,102	13,21,65,075
	(c) Provisions	15	54,29,557	1,78,250
	(d) Current Tax Liabilities	15	1,22,55,060	43,90,650
	Total Current Liabilities		42,15,07,248	26,70,46,503
	Total Equity and Liabilities (1+2+3)		48,82,18,816	30,11,37,530
	See accompanying notes to the standalone financial statements	1-33		
<div> <div>In terms of our report of even date attached</div> <div> <div>For SPCM & Associates</div> <div>Chartered Accountants</div> <div>FRN: 112165W</div> </div> <div> <div>CA Suhas P. Bora</div> <div>Partner</div> <div>M. No: 039765</div> <div>UDIN:</div> <div>Place: Pune</div> <div>Date: 29-05-2021</div> </div> </div>				
<div> <div>For and on behalf of the Board of Directors</div> <div> <div>Milind Kolte</div> <div>Director</div> <div>(DIN:00170760)</div> </div> <div> <div>Achyut Watwe</div> <div>Director</div> <div>(DIN: 01179251)</div> </div> <div> <div>Atul Bohra</div> <div>Chief Executive Officer</div> </div> </div>				

KPE PVT. LTD. (FORMERLY KNOWN AS KOLTE-PATIL INFRATECH PVT LTD)

CIN: U45200PN2014PTC152178

Statement of Profit and Loss for the period ended March 31, 2021

(Amount in Rs.)

Particulars	Note No.	For the Period ended March 31, 2021	For the Year ended March 31, 2020
I Revenue from operations	16	88,68,14,172	30,83,29,327
II Other Income	17	26,36,175	3,98,668
III Total Revenue (I + II)		88,94,50,347	30,87,27,995
IV EXPENSES			
(a) Cost of services, construction and land	18	81,08,22,729	25,92,52,797
(b) Employee benefit expense	19	3,06,74,997	2,73,76,682
(c) Finance costs		-	-
(d) Depreciation and amortisation expense	3A & 3B	40,02,508	21,19,332
(e) Other expenses	20	37,33,035	40,29,028
Total Expenses (IV)		84,92,33,269	29,27,77,839
V Profit before tax (III - IV)		4,02,17,078	1,59,50,156
VI Tax Expense			
(1) Current tax		1,22,55,060	43,90,650
(2) Deferred tax		(8,60,893)	46,682
(3) (Excess)/ short Provision for tax of previous year		(9,72,630)	-
Total tax expense (VI)	29	1,04,21,537	44,37,332
VII Profit after tax (V - VI)		2,97,95,541	1,15,12,824
VIII Other comprehensive income / (loss)			
(i) Items that will not be reclassified to profit or loss		(14,06,780)	-
- Remeasurements of the defined benefit liabilities / (asset)		3,54,058	-
(ii) Income tax relating to items that will not be reclassified to profit or Loss			
Total Other Comprehensive Income		(10,52,722)	-
IX Total comprehensive income for the year / year (VII + VIII)		2,87,42,820	1,15,12,824
X Earnings per equity share :	27		
(1) Basic		11.87	4.59
(2) Diluted		11.87	4.59
See accompanying notes to the financial statements	1-33		

In terms of our report of even date attached

For SPCM & Associates

Chartered Accountants

FRN: 112165W

CA Suhas P. Bora

Partner

M. No: 039765

UDIN:

Place: Pune

Date: 29-05-2021

For and on behalf of the Board of Directors

Milind Kolte

Director

(DIN:00170760)

Achyut Watwe

Director

(DIN: 01179251)

Atul Bohra

Chief Executive Officer

KPE PVT. LTD. (FORMERLY KNOWN AS KOLTE-PATIL INFRATECH PVT LTD)		
CIN: U45200PN2014PTC152178		
Cash Flow Statement for the year ended March 31, 2021		
Particulars	For the Period ended March 31, 2021	For the Year ended March 31, 2020
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax:	4,02,17,078	1,59,50,156
<u>Adjustment for:</u>		
Depreciation and amortisation expense	40,02,508	21,19,332
Interest income	(26,36,175)	(3,98,668)
Operating profit before Working Capital changes	4,15,83,411	1,76,70,820
Adjustments for changes in Working capital		
(Increase)/Decrease in Inventories	(9,20,40,907)	(7,00,84,072)
(Increase)/Decrease in Trade receivables	(7,22,09,653)	(15,38,32,232)
(Increase)/Decrease in Other non current financial asset	(1,40,69,818)	(3,40,000)
(Increase)/Decrease in Other non-current assets	(1,59,61,624)	-
(Increase)/Decrease in Other current assets	46,74,201	(1,25,22,079)
Increase/(Decrease) in Non-current and Current provisions	73,98,411	-
Increase/(Decrease) in Trade payables	17,12,38,000	12,00,40,133
Increase/(Decrease) in Other current liabilities	(2,98,92,973)	12,57,11,593
Cash generated from/ (used in) operations	7,19,049	2,66,44,163
Income taxes (paid)/refund received	(34,18,020)	
Net Cash from / (used in) operating activities (A)	(26,98,971)	2,66,44,163
B CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure on Property, Plant and Equipment, CWIP including capital advances	(91,79,699)	(1,69,91,230)
Increase in Non current investments		(25,23,016)
Increase in current investments		(1,36,19,787)
Interest income	30,06,695	3,98,668
Net Cash from/(used in) investing activities (B)	(61,73,004)	(3,27,35,365)
C CASH FLOW FROM FINANCING ACTIVITIES		
Issue of equity shares	-	2,50,00,000
Net cash from/(used in) financing activities (C)	-	2,50,00,000
D NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(88,71,974)	1,89,08,798
Cash and cash equivalents (Opening balance)	2,38,82,829	49,74,026
Cash and cash equivalents (Closing balance)	1,50,10,855	2,38,82,829
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(88,71,974)	1,89,08,798
	0.01	-
1. Reconciliation of liabilities arising from financing activities:		
Borrowings	-	-
At the beginning of the year	-	-
Cash flows	-	-
Non cash charges:	-	-
At the end of the year	-	-
2 Reconciliation of Cash and cash equivalents with Balance Sheet		
Cash and Cash equivalents as per Balance Sheet (Refer Note 8)	1,50,10,855	2,38,82,829
Cash and cash equivalents comprise of:		
Cash in hand	349	349
Fixed Deposits	-	-
Balances with banks		
- In current accounts	32,03,506	1,35,75,480
- In Fixed Deposits	1,18,07,000	1,03,07,000
Total	1,50,10,855	2,38,82,829
In terms of our report of even date attached	For and on behalf of the Board of Directors	
For SPCM & Associates		
Chartered Accountants		
CA Suhas P. Bora	Milind Kolte	Achyut Watwe
Partner	Director	Director
M. No: 039765	(DIN:00170760)	(DIN: 01179251)
UDIN:		
Place: Pune		
Date: 29-05-2021		
	Atul Bohra	
	Chief Executive Officer	

KPE PVT. LTD. (FORMERLY KNOWN AS KOLTE-PATIL INFRATECH PVT LTD)
CIN: U45200PN2014PTC152178
Statement of Changes in Equity

a. Equity Share Capital **(Amount in Rs.)**

Particulars	Amount
Balance As at March 31, 2020	2,51,00,000
Change for the year (Refer Note 12.d.iii)	-
Balance As at March 31, 2021	2,51,00,000

b. Other Equity (19-20) **(Amount in Rs.)**

Particulars	Reserve and Surplus			Total
	Securities Premium	Capital Redemption Reserve	Retained Earnings	
Balance As at April 1, 2019	-	-	(25,68,479)	(25,68,479)
Transitional adjustment (net of deferred tax) on account of application of Ind AS 115			-	-
Profit for the year			1,15,12,824	1,15,12,824
Interim dividend paid (Including dividend distribution tax)	-	-	-	-
Other comprehensive income (Net)	-	-	-	-
Less: Reduction of equity share capital (Refer Note 12.d.iii)	-			-
Balance as at March 31, 2020	-	-	89,44,345	89,44,345

c. Other Equity (20-21) **(Amount in Rs.)**

Particulars	Reserve and Surplus			Total
	Securities Premium	Capital Redemption Reserve	Retained Earnings	
Balance As at April 1, 2020	-	-	89,44,345	89,44,345
Profit for the year			2,97,95,541	2,97,95,541
Interim dividend paid (Including dividend distribution tax)	-	-	-	-
Other comprehensive income (Net)	-	-	-	-
Balance as at March 31, 2021	-	-	3,87,39,886	3,87,39,886

In terms of our report attached
For SPCM & Associates
Chartered Accountants
FRN: 112165W

For and on behalf of the Board of Directors

CA Suhas P. Bora
Partner
M. No: 039765
UDIN:
Place: Pune
Date: 29-05-2021

Milind Kolte
Director
(DIN:00170760)

Achyut Watwe
Director
(DIN: 01179251)

Atul Bohra
Chief Executive Officer

KPE PRIVATE LIMITED

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

1 Corporate information

KPE PRIVATE LIMITED ("the Company") is a Company registered under the Companies Act, 2013. It was incorporated on 12th August, 2014 (Formerly Known as KOLTE-PATIL INFRATECH PRIVATE LIMITED). The registered office of the Company is situated at City Point, Dhole Patil Road, Pune - 411001. The Company is primarily engaged in business of works contract services, construction and management of townships, infrastructure and development projects, etc.

The financial statements for the year ended March 31, 2021 were approved by the Board of Directors and authorized for issue on May 29, 2021.

2 SIGNIFICANT ACCOUNTING POLICIES

A Statement of Compliance

These financial statements are prepared in accordance with Indian Accounting Standards ("Ind AS"), the provisions of the Companies Act, 2013 ("the Act") (to the extent notified). The Ind AS are prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

Accounting policies have been consistently applied except where a 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.

B. Basis of Preparation of Financial Statements:

The financial statements have been prepared on the historical cost and accrual basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the considerations given in exchange for goods and services.

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, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/ or disclosure purposes in these financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of Ind AS 102, leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realizable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

KPE PRIVATE LIMITED**Notes to the standalone financial statements for the year ended March 31, 2021****C. Use of estimates**

The preparation of financial statements in conformity with Ind AS requires the management of the company to make judgement, estimates and assumptions to be made that affect the reported amounts of assets and liabilities (including contingent liabilities) on the date of financial statements, and the reported amounts of income and expenses during the reported period and accompanying disclosures. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known/ materialize.

Significant accounting judgements, estimates and assumptions used by management. Refer Note "S"

D. The Company's operations and financial statements for the year ended March 31, 2021 have been impacted by the nationwide lockdown imposed by the Government of India on March 23, 2021 to contain the spread of COVID-19. The company had resumed its operations in a phased manner in line with Government directives with requisite precautions. The company has assessed the Impact of pandemic on its financial statements based on the internal and external information up to the date of approval of these financial statements and expects to recover the carrying amounts of its Investments (Equity and financial instruments in subsidiaries), Other Financial assets (Deposits, Loan given to subsidiary), Other Current Assets (Advances given for real estate development and suppliers) and Inventories (Lands, plots and construction work-in progress and Completed properties). Given the indeterminate circumstances due to the pandemic, the overall business impact thereof remains uncertain. The company continues to monitor the economic effects of the pandemic on the financial condition, liquidity, operations, suppliers and workforce.

E. Inventories:

Raw materials are valued at lower of cost and net realisable value. Cost is determined based on a weighted average basis.

Work-in-progress are valued at lower of cost and net realisable value. Cost is aggregate of materials, contract works, direct expenses, provisions and apportioned borrowing costs.

F. Cash Flow Statement:

Cash Flow Statement is prepared under Ind AS 7 'Statement of Cashflows' specified under Section 133 of the Act. Cash flows are reported using the indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature.

G. Property, Plant & Equipment and Intangible assets:

Property, Plant & Equipment and Intangible assets are stated at actual cost less accumulated depreciation and net of impairment. The actual cost capitalised includes material cost, freight, installation cost, duties and taxes, eligible borrowing costs and other incidental expenses incurred during the construction / installation stage.

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation / amortisation on Property, Plant & Equipment is charged based on straight line method on an estimated useful life as prescribed in Schedule II to the Act.

The estimated useful lives and residual values of the Property, Plant & Equipment and Intangible assets are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Computer software is amortized over a period of six year.

KPE PRIVATE LIMITED**Notes to the standalone financial statements for the year ended March 31, 2021****H. Revenue Recognition:**

- i. Revenue from construction contracts is recognized on the Output Method as mentioned in Ind AS 115 Revenue from Contracts with Customers notified under Section 133 of the Act. Output methods recognise revenue on the basis of direct measurements of the value to the customer of the goods or services transferred to date relative to the remaining goods or services promised under the contract. Output methods include methods such as surveys of performance completed to date, appraisals of results achieved, milestones reached, time elapsed and units produced or units delivered. An output method would not provide a faithful depiction of the entity's performance if the output selected would fail to measure some of the goods or services for which control has transferred to the customer. As a practical expedient, if the company has a right to consideration from a customer in an amount that corresponds directly with the value to the customer of the company's performance completed to date, the entity may recognise revenue in the amount to which the entity has a right to invoice.
- ii. Interest income is accounted on accrual basis on a time proportion basis.

I. Contract Cost:

Under the Output Method, costs are recognized in the statement of profit and loss in the accounting periods in which the work is performed and the performance obligation corresponding to the contractual revenue is recognised against it. Contract costs attributable to the contract can be identified and measured clearly.

J. Foreign Currency transactions:

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. Foreign currency monetary items are reported using the exchange rate prevailing at the reporting date. Nonmonetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Exchange differences arising on the settlement of monetary items or on reporting monetary items of Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise.

KPE PRIVATE LIMITED

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

K. Employee benefits

Employee benefits include provident fund, employee state insurance scheme, gratuity and compensated absences.

Retirement benefit costs and termination benefits

Post-employment obligations

The Company operates the following post-employment schemes:

1. Defined contribution plans:

The Company's contribution to provident fund is considered as defined contribution plan and is charged as an expense based on the amount of contribution required to be made. The Company has no further payment obligations once the contributions have been paid.

2. Defined benefit plans:

The liability or assets recognised in the Balance Sheet in respect of defined benefit gratuity plan is the present value of the defined benefit obligation at the end of the reporting period less the fair value of the plan assets.

The defined benefit obligation is calculated by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in the employee benefit expenses in the Statement of Profit and Loss.

Remeasurement gains and loss arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in Other Comprehensive Income. They are included in retained earnings in the Statement of Changes in Equity and in the Balance Sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in Statement of Profit and Loss as past service cost.

KPE PRIVATE LIMITED**Notes to the standalone financial statements for the year ended March 31, 2021**

Short-term and other long-term employee benefits: -

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service.

The cost of short-term compensated absences is accounted as under:

- (a) in case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and
- (b) in case of non-accumulating compensated absences, when the absences occur.

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability at the present value of expected future payments to be made in respect of services provided by employees up the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in Statement of Profit and Loss.

L. Borrowing costs:

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. There are no borrowing costs recorded during the year by the Company.

M Earnings Per Share:

The Company reports basic and diluted earnings per share in accordance with Ind AS - 33 on 'Earnings per Share'. Basic earnings per share is computed by dividing the net profit or loss for the year by the weighted average number of Equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all diluted potential equity shares except where the results are anti-dilutive.

N. Current and Deferred Taxes:**Current Tax:**

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current tax relating to items recognised outside Statement of Profit and Loss is recognised outside Statement of Profit and Loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

KPE PRIVATE LIMITED

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

Deferred Tax:

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill.

Deferred tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss).

Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is

probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneous.

Current tax and deferred tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

O. Impairment:

i. Financial assets (other than at fair value):

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired.

Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognizes lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

ii. Non-financial assets:

Property, Plant & Equipment and Intangible assets (PPE&IA):

At each Balance Sheet date, the Company reviews the carrying amounts of its fixed assets to determine whether there is any indication that those assets suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the Statement of Profit and Loss as and when they arise.

KPE PRIVATE LIMITED

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

P. Provisions, Contingent Liabilities and Contingent Assets:

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. Contingent assets are not recognised in the financial statements but are disclosed.

Q. Operating Cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

R. Financial Instruments:

Initial recognition:

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.

Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised in profit or loss.

Effective interest method:

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Financial assets at amortised cost:

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and 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.

Financial assets at fair value:

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognised in profit or loss.

Financial liabilities and equity instruments:

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Financial liabilities are measured at amortised cost using the effective interest method.

Financial liabilities at FVTPL are stated at fair value, with gains and losses arising on remeasurement recognized in profit and loss account.

KPE PRIVATE LIMITED

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

S. Significant management judgement in applying accounting policies and estimation uncertainty

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, assets and liabilities and the related disclosures.

Significant management judgements

The following are significant management judgements in applying the accounting policies of the Company that have the most significant effect on the financial statements.

1. Recognition of deferred tax assets

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

2. Evaluation of indicators for impairment of assets

The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.

3. Contingent liabilities

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

Significant estimates

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be different.

4. Impairment of financial assets

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

5. Defined benefit obligation (DBO)

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

6. Fair value measurements

Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available). This involves developing estimates and assumptions consistent with how market participants would price the instrument.

7. Useful lives of depreciable/ amortisable assets

Management reviews its estimate of the useful lives of depreciable/amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of certain software, customer relationships, IT equipment and other plant and equipment.

T. Investment in subsidiaries, joint ventures and associates

Investments in equity shares of subsidiaries, joint ventures and associate are recorded at cost and reviewed for impairment at each reporting date.

KPE PRIVATE LIMITED

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

U. Prior Period And Extra Ordinary Items

No significant events which could affect the financial position as on 31st March, 2021, to a material extent have been reported by the assessee, after the Balance Sheet date till the signing of report

V. Events Occurring After Balance Sheet Date

No significant events which could affect the financial position as on 31st March, 2021, to a material extent have been reported by the assessee, after the Balance Sheet date till the signing of report.

2A New Accounting Standards, Amendments to Existing Standards, Annual Improvements and Interpretations Effective Subsequent to March 31, 2021.

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards.

The MCA notification for schedule III - On March 24, 2021, the Ministry of Corporate Affairs ("MCA") through a notification, amended Schedule III of the Companies Act, 2013. The amendments revise Division I, II and III of Schedule III and are applicable from April 1, 2021. The amendments are extensive and the Company will evaluate the same to give effect to them as required by law.

Note 3A: Property, Plant & Equipment

Particulars	Gross Block				Accumulated Depreciation			Net Block	
	As at	Additions	Deductions	As at	As at	For the year	On deductions	As at	As at
	April 01, 2020	during the year	during the year	March 31, 2021	April 01, 2020			March 31, 2021	March 31, 2021
Capital (WIP)	-	27,02,400	-	27,02,400	-	-	-	-	27,02,400
Plant & Equipment	1,36,34,389	49,31,554	-	1,85,65,943	16,76,500	27,29,004	-	44,05,504	1,41,60,439
(Previous Period)	-	(1,36,34,389)	-	(1,36,34,389)	-	(1,72,695)	-	(1,72,695)	(1,19,57,889)
Furniture & Fixtures	22,80,930	4,25,700	-	27,06,630	2,49,188	5,71,449	-	8,20,637	18,85,993
(Previous Period)	-	(22,80,930)	-	(22,80,930)	-	(17,52,993)	-	(17,52,993)	(20,31,742)
Office Equipment	87,609	37,561	-	1,25,170	10,621	43,109	-	53,730	71,440
(Previous Period)	-	(87,609)	-	(87,609)	-	(10,621)	-	(10,621)	(76,988)
Computers	-	-	-	-	-	-	-	-	-
(Previous Period)	5,97,374	6,65,485	-	12,62,859	1,09,873	4,19,091	-	5,28,964	7,33,895
	-	(5,97,374)	-	(5,97,374)	-	(1,09,873)	-	(1,09,873)	(4,87,501)
Total (A)	1,66,00,302	87,62,700	-	2,53,63,002	20,46,182	37,62,652	-	58,08,835	1,95,54,167
Total	-	(1,66,00,302)	-	(1,66,00,302)	-	(20,46,182)	-	(20,46,182)	(1,45,54,120)

Note 3B : Intangible Assets

Particulars	Gross Block				Amortisation			Net Block	
	As at	Additions	Deductions	As at	As at	For the year	On deductions	As at	As at
	April 01, 2020	during the year	during the year	March 31, 2021	April 01, 2020			March 31, 2021	March 31, 2021
Computer software	3,90,928	4,17,000	-	8,07,928	73,150	2,39,856	-	3,13,006	4,94,922
	-	(3,90,928)	-	(3,90,928)		(73,150)	-	(73,150)	(3,17,778)
Total (B)	3,90,928	4,17,000	-	8,07,928	73,150	2,39,856	-	3,13,006	4,94,922
Total	-	(3,90,928)	-	(3,90,928)	-	(73,150)	-	(73,150)	(3,17,778)
Grand Total	1,69,91,230	91,79,700	-	2,61,70,930	21,19,332	40,02,508	-	61,21,841	2,00,49,089
(Previous Year)	-	-	-	(1,69,91,230)	-	(21,19,332)	-	(21,19,332)	(1,48,71,898)

KPE PVT. LTD. (FORMERLY KNOWN AS KOLTE-PATIL INFRATECH PVT LTD)
Notes to the standalone financial statements for the period ended March 31, 2021

Note No. 4 - Other Financial Assets: Non-current

Particulars	As at March 31, 2021	As at March 31, 2020
At amortised cost, Unsecured and considered good		
(a) Security deposits	5,15,000	3,40,000
(b) Interest accrued on bank deposits	10,12,421	3,98,668
(c) Investment in Kolte Patil Infratech DMCC	10,05,072	25,23,016
(d) Kolte Patil Infratech DMCC	2,56,30,111	1,36,19,787
(e) Income Tax Refund	27,88,684	-
Total	3,09,51,289	1,68,81,471

Note 5 - Deferred Tax Assets / Liabilities (Net)

(Amount in Rs.)

Significant components of deferred tax assets and liabilities:	As at April 01, 2020	Transitional Adjustment (net of deferred tax) in retained earnings on account of application of Ind AS 115 (Refer Note 37)	Recognized / Reversed in the statement of profit or loss	Recognized in/reclassified from other comprehensive income / (loss)	As at March 31, 2021
Deferred tax assets:					
Employee benefits	-	-	-	-	-
Carried Forward Losses	-	-	-	-	-
Revenue recognition (Completed contract method in	-	-	-	-	-
Total deferred tax assets	-	-	-	-	-
Deferred tax liabilities:					
Employee benefits	-	-	(18,47,498)	(3,54,058)	(22,01,557)
Property, plant and equipment and Intangible assets	46,682	-	9,86,605	-	10,33,287
Total deferred tax liabilities	46,682	-	(8,60,893)	(3,54,058)	(11,68,269)
Net deferred tax assets/(liabilities)	(46,682)	-	8,60,893	3,54,058	11,68,269

KPE PVT. LTD. (FORMERLY KNOWN AS KOLTE-PATIL INFRATECH PVT LTD)
Notes to the standalone financial statements for the period ended March 31, 2021

Note - 6 : Inventories

Particulars	As at March 31, 2021	As at March 31, 2020
At cost or net realisable value, whichever is lower		
(a) Raw materials	7,47,84,291	-
(b) Land, plots and construction work-in-progress	9,52,87,886	7,80,31,271
(c) Completed properties	-	-
Total	17,00,72,178	7,80,31,271

Note - 7 : Trade Receivables

Particulars	As at March 31, 2021	As at March 31, 2020
At amortised cost, Unsecured considered good unless otherwise stated		
Considered good	22,60,41,885	15,38,32,232
Considered doubtful	-	-
	22,60,41,885	15,38,32,232
Less : Allowance for credit losses	-	-
Total	22,60,41,885	15,38,32,232

Note - 8 : Cash and Cash Equivalents

Particulars	As at March 31, 2021	As at March 31, 2020
(a) Cash in hand	349	349
(c) Balances with banks in current accounts	32,03,506	1,35,75,480
(d) Balances with banks - Fixed Deposits	1,18,07,000	1,03,07,000
Total	1,50,10,855	2,38,82,829

KPE PVT. LTD. (FORMERLY KNOWN AS KOLTE-PATIL INFRATECH PVT LTD)
Notes to the standalone financial statements for the period ended March 31, 2021

Note - 9 : Other Current Assets

Particulars	As at March 31, 2021	As at March 31, 2020
(a) Unamortised Expenditure	22,122	54,216
(b) Advances to employees	3,19,454	3,36,065
(b) Advances for Site Expenses	2,70,000	2,19,828
(c) Earnest Money deposit	5	22,17,000
(d) Prepaid expenses	14,10,800	7,88,975
(f) GST Input Credit	65,02,142	6,70,188
(g) TDS Receivable	1,59,61,624	93,51,557
(h) LIC Gratuity	4,39,104	-
Total	2,49,25,252	1,36,37,829

KPE PVT. LTD. (FORMERLY KNOWN AS KOLTE-PATIL INFRATECH PVT LTD)
Notes to the standalone financial statements for the period ended March 31, 2021

Note - 10 : Equity Share Capital

(Amount in Rs.)		
Particulars	As at March 31, 2021	As at March 31, 2020
Authorised:		
5,000,000 Equity shares of Rs. 10 each	5,00,00,000	5,00,00,000
(as at March 31, 2020: 10,000 equity shares of ₹ 10/- each)	5,00,00,000	5,00,00,000
Issued, Subscribed and Fully Paid:		
25,10,000 Equity shares of Rs. 10 each fully paid up	2,51,00,000	2,51,00,000
(as at March 31, 2020: 25,10,000 equity shares of ₹ 10/- each)	-	-
Less: Reduction of equity share capital (Refer Note 12.d.iii)	-	-
Total	2,51,00,000	2,51,00,000

10A: Terms / Rights attached to equity Shares

The Company has only one class of equity shares having a face value of Rs. 10 per share. Accordingly, all equity shares rank equally with regards to dividends & share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholders.

10B: Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year

Particulars	As at March March 31, 2021		As at March March 31, 2020	
	No. of shares	Rs. in Lakhs	No. of shares	Rs. in Lakhs
Shares at the beginning of the year	25,10,000	2,51,00,000	10,000	1,00,000
Issued during the year	-	-	25,00,000	2,50,00,000
Buy back during the year (Refer Note 12.d.iii)	-	-	-	-
Outstanding at the end of year	25,10,000	2,51,00,000	25,10,000	2,51,00,000

10C: Details of shares held by each shareholder holding more than 5% equity shares:

Particulars	As at March March 31, 2021		As at March March 31, 2020	
	No. of shares	% of Holdings	No. of shares	% of Holdings
Kolte-Patil Developers Limited	25,10,000	100.00%	-	-
Kolte-Patil Family Ventures LLP	-	-	25,09,999	100.00%
Total	25,10,000		25,09,999	

Kolte-Patil Developers Ltd. Has acquired 100% stake in the KPE Pvt Ltd (Formerly known as Kolte Patil Infratech Pvt. Ltd.)

10D: Information regarding issue of shares and shares bought back in the last five year:

- The company has not issued any shares without payment being received in cash
- The company has not issued any bonus shares.

KPE PVT. LTD. (FORMERLY KNOWN AS KOLTE-PATIL INFRATECH PVT LTD)
Notes to the standalone financial statements for the period ended March 31, 2021

Note - 11 : Other Equity

Paticulars	As at March 31, 2021	As at March 31, 2020
(a) Retained Earnings		
Opening balance	89,44,345	(25,68,479)
Add: Interest on Loan to Kolte-Patil Infratech DMCC of previous year	3,70,520	-
Add: Profit for the year	2,97,95,541	1,15,12,824
Add: Other comprehensive income (Net)	(10,52,722)	-
Closing balance	3,80,57,685	89,44,345

KPE PVT. LTD. (FORMERLY KNOWN AS KOLTE-PATIL INFRATECH PVT LTD)
Notes to the standalone financial statements for the period ended March 31, 2021

Note - 12 : Provisions : Non-Current

Particulars	As at March 31, 2021	As at March 31, 2020
Provision for employee benefits (Refer Note 28)	4,55,352	-
Compensated absences	30,98,532	-
Total	35,53,884	-

Note - 13 : Trade Payables

Particulars	As at March 31, 2021	As at March 31, 2020
Carried at amortised cost		
(a) Total outstanding dues to micro enterprises and small enterprises (Refer Note 30)	-	-
(b) Total outstanding dues other than to micro enterprises and small enterprises	30,15,50,529	13,03,12,528
Total	30,15,50,529	13,03,12,528

KPE PVT. LTD. (FORMERLY KNOWN AS KOLTE-PATIL INFRATECH PVT LTD)
Notes to the standalone financial statements for the period ended March 31, 2021

Note - 14 : Other Current Liabilities

Particulars	As at March 31, 2021	As at March 31, 2020
(a) Advance received from customers	9,99,11,280	13,05,90,371
(b) Others		
- Statutory dues (Provident fund, withholding taxes, Goods and service tax etc.)	23,60,822	15,74,704
Total	10,22,72,102	13,21,65,075

Note - 15 : Provisions : Current

Particulars	As at March 31, 2021	As at March 31, 2020
Provision for employee benefits (Refer Note 24)	39,13,733	-
Compensated absences	12,79,824	-
Audit Fees Payable	2,36,000	1,78,250
Provision for Income Tax	1,22,55,060	43,90,650
Total	1,76,84,617	45,68,900

KPE PVT. LTD. (FORMERLY KNOWN AS KOLTE-PATIL INFRATECH PVT LTD)
Notes to the standalone financial statements for the period ended March 31, 2021

Note - 16 : Revenue from Operations

Particulars	For the Period ended March 31, 2021	For the Year ended March 31, 2020
(a) Sales Others	14,10,426	-
(b) Sale of Services	88,54,03,746	30,83,29,327
Total	88,68,14,172	30,83,29,327

Note - 17 : Other Income

Particulars	For the Period ended March 31, 2021	For the Year ended March 31, 2020
(a) Interest income on bank deposits (at amortised cost)	7,37,493	3,98,668
(b) Interest on Loan	18,98,682	-
Total	26,36,175	3,98,668

Note - 18 : Cost of services, construction and land

Particulars		For the Period ended March 31, 2021	For the Year ended March 31, 2020
(a) Opening stock including Raw material, construction work-in-progress and completed properties Add: Transitional adjustment on account of application of Ind AS 115	(A)	7,80,31,271	79,47,199
		7,80,31,271	-
(b) Add: Cost incurred during the year Cost of land/ development rights Purchase of raw material Contract cost and labour charges Project Employee Cost	(B)	-	-
		70,83,98,133	27,77,40,388
		13,99,39,765	4,39,92,715
		5,45,25,738	76,03,766
	(B)	90,28,63,636	32,93,36,869
(c) Less : Closing stock including Raw material, construction work-in-progress and completed properties	(C)	17,00,72,178	7,80,31,271
	(A+B-C)	81,08,22,729	25,92,52,797

KPE PVT. LTD. (FORMERLY KNOWN AS KOLTE-PATIL INFRATECH PVT LTD)
Notes to the standalone financial statements for the period ended March 31, 2021

Note - 19 : Employee Benefits Expense

Particulars	For the Period ended March 31, 2021	For the Year ended March 31, 2020
(a) Salaries and wages	8,17,53,172	3,35,05,557
Less: Transferred to inventory (Refer Note 6 and 18)	(5,45,25,738)	(76,03,766)
(b) Contribution to provident and other funds (Refer Note 24)	21,69,677	94,129
(c) Staff welfare expenses	12,77,886	13,80,762
Total	3,06,74,997	2,73,76,682

Note - 20 : Other Expenses

Particulars	For the Period ended March 31, 2021	For the Year ended March 31, 2020
(a) Advertisement, Promotion & Selling expenses	3,21,200	16,32,051
(b) Repairs and maintenance - Others	-	7,300
(c) Rates and taxes	71,894	8,030
(d) Late Payment of PT	4,000	-
(f) Payment to auditors (Refer Note 23)	7,07,500	1,15,000
(g) Legal and professional fees	2,95,213	12,90,904
(h) Travelling and Conveyance	20,81,660	3,75,189
(i) Communication	35,193	1,05,000
(j) Bank Charges	34,005	3,24,818
(k) Printing & Stationery	1,82,369	1,31,680
(l) Miscellaneous expenses	0	39,056
Total	37,33,035	40,29,028

KPE Private Limited (Formerly known as Kolte-Patil Infratech Private Limited)
Notes forming part of the standalone financial statements for the year ended March 31, 2021

21. Particulars of loans given as required by clause (4) of section 186 of the Companies Act, 2013

Name of party	Nature	As at March 31, 2021	As at March 31, 2020	Period	Rate of Interest	Purposes
Kolte-Patil Infratech DMCC	Loan	2,56,30,111	1,36,19,787	Repayable on demand	9.80 %	General Loan

22. Contingent liabilities (to the extent not provided for)

There are no contingent liabilities as on 31.03.2021.

23. Auditors Remuneration (net of service tax/GST) towards

(Amount in Rs.)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Audit Fees including fees for quarterly limited reviews	7,07,500	1,15,000
Total	7,07,500	1,15,000

24. Employee Benefits

The details of employee benefits as required under Ind AS 19 'Employee Benefits' is given below

(A) Defined Contribution Plan:

The Company provides for the contribution to provident fund which is a defined contribution plan. Amount recognized as an expense in the Statement of Income and Expenditure in respect of Defined Contribution Plans to Provident fund is Rs. 19,96,262 (Previous Year – Rs. 11,42,847).

(B) Defined benefit plan:

Gratuity is a defined benefit plan covering eligible employees. The plan provides for a lump sum payment to vested employees on retirement, death while in employment or termination of employment of an amount equivalent to 15 days salary for each completed year of service. Vesting occurs on completion of five years of service.

Disclosure as required under AS 15 on "Employee Benefits" in respect of defined benefit plan is as under:

- i. **The amount included in the balance sheet arising from the entity's obligation in respect of its defined benefit plans is as follows:**

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Present value of funded defined benefit obligation	48,24,437	-
Fair value of plan assets	4,55,352	-
Funded status	-	-
Restrictions on asset recognized	-	-
Others	-	-
Net liability arising from defined benefit obligation	43,69,085	-

KPE Private Limited (Formerly known as Kolte-Patil Infratech Private Limited)
Notes forming part of the standalone financial statements for the year ended March 31, 2021

- ii. **Movement in the present value of defined obligation (DBO) during the year representing reconciliation of opening and closing balances thereof are as follows:**

(Amount in Rs.)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Present value of benefit obligation at the beginning of the year	-	-
Current service cost	-	-
Past Service Cost	-	-
Interest cost	1,85,751	-
Transfer In/(Out)	32,89,078	-
Re-measurements on obligation [Actuarial (Gain) / Loss] :	-	-
Actuarial (Gains)/ Losses arising from changes in demographic assumption	-	-
Actuarial (Gains)/ Losses arising from changes in financial assumption	-	-
Actuarial (Gains)/ Losses arising from changes in experience adjustment	14,10,185	-
Benefits paid	(60,577)	-
Present value of Defined Benefit Obligation as at end of the year.	48,24,437	-

- iii. **Changes in the fair value of plan assets during the year representing reconciliation of opening and closing balances thereof are as follows:**

(Amount in Rs.)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Fair value of Plan Assets at the beginning of the year	-	-
Interest income	12,524	-
Contributions from the employer	5,00,000	-
Re-measurement Gain / (Loss) :	-	-
Return on plan assets, excluding amount recognized in Interest Income - Gain / (Loss)	3,405	-
Mortality Charges & Taxes	-	-
Benefits paid	(60,577)	-
Amount paid on settlement	-	-
Fair value of Plan assets as on the end of the year	4,55,352	-
Actual Returns on Plan Assets	15,929	-

- iv. **Analysis of Defined Benefit Obligations**

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Defined benefit obligations as at 31st March	48,24,437	-
Fair value of plan assets as at 31st March	4,55,352	-
Net Asset/(Liability) recognized in Balance sheet	43,69,085	-

- v. In respect of Funded Benefits with respect to gratuity, the fair value of Plan assets represents the amounts invested through "Insurer Managed Funds"

KPE Private Limited (Formerly known as Kolte-Patil Infratech Private Limited)
Notes forming part of the standalone financial statements for the year ended March 31, 2021

vi. Expenses recognized in the statement of profit and loss

(Amount in Rs.)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Current service cost	-	-
Past Service Cost	-	-
Net Interest expense	1,73,227	-
Transfer In/ (Out)	32,89,078	-
Components of defined benefit costs recognised in profit or loss	34,62,305	-

vii. Amount recognised in statement of Other Comprehensive Income

(Amount in Rs.)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Actuarial (Gain)/Loss	-	-
(i) arising from changes in demographic assumption	-	-
(ii) arising from changes in financial assumption	-	-
(iii) arising from changes in experience assumption	14,06,780	-
Total amount recognised in the statement of other comprehensive income	14,06,780	-

viii. Actual Contribution and benefit payments for the year

(Amount in Rs.)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Actual benefit paid directly by the company	(60,577)	-
Actual contributions	5,00,000	-

ix. Principal Actuarial Assumptions for gratuity

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Discount Rate	5.50%	-
Expected Rate of Increase in compensation levels	8.00%	-
Expected Rate of Return on Plan Assets	5.70%	-
Expected Average Remaining working lives of employees (Years)	3.76	-
Mortality Rate	IALM(2012-14)ult	-
Withdrawal Rate	26.00%	-

- The discount rate is based upon the market yields available on Government bonds at the accounting date with a term that matches that of the liabilities.
- Expected Rate of Return of Plan Assets: This is based on the expectation of the average long term rate of return expected on investments of the Fund during the estimated term of obligations.
- Salary Escalation Rate: The estimates of future salary increases considered takes into account the inflation, seniority, promotion and other relevant factors.

KPE Private Limited (Formerly known as Kolte-Patil Infratech Private Limited)
Notes forming part of the standalone financial statements for the year ended March 31, 2021

- d. **Withdrawal Rate:** It is the expected employee turnover rate and should be based on the company's past attrition experience and future withdrawal expectations.

- x. **Disclosure related to indication of effect of the defined benefit plan on the entity's future cash flows:**

Expected benefit payments for the year ending:

(Amount in Rs.)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
March 31, 2022	7,54,000	-
March 31, 2023	6,03,000	-
March 31, 2024	4,94,000	-
March 31, 2025	4,67,000	-
March 31, 2026	9,98,000	-
March 31, 2027 to March 31, 2031	46,72,000	-

Weighted Average duration of defined benefit obligation: 6.2 Years

- xi. **Sensitivity analysis:** A quantitative sensitivity analysis for significant assumption is as shown below:

(Amount in Rs.)

Effect on Defined Benefit Obligation on account of 1% change in the assumed rates:						
DBO Rates Types	Discount Rate		Salary Escalation Rate		Withdrawal Rate	
Year	1% Increase	1% Decrease	1% Increase	1% Decrease	1% Increase	1% Decrease
March 31, 2021	46,61,674	49,98,761	49,10,859	47,42,301	48,24,918	48,24,072

The sensitivity results above determine their individual impact on Plan's end of year Defined Benefit Obligation. In reality, the plan is subject to multiple external experience items which may move the defined Benefit Obligation in similar or opposite directions, while the Plan's sensitivity to such changes can vary over time.

- xii. **Employee benefit plans**

The plans typically expose the company to the actuarial risks such as: investments risk, interest risks, longevity risk and salary risk

Investment risk	The present value of the defined benefit plan liability (denominated in Indian Rupee) is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds.
Interest risk	A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's debt investments.
Longevity risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.
Salary risk	The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

KPE Private Limited (Formerly known as Kolte-Patil Infratech Private Limited)
Notes forming part of the standalone financial statements for the year ended March 31, 2021

No other post-retirement benefits are provided to these employees.

In respect of the plan, the most recent actuarial valuation of the plan assets and the present value of the defined benefit obligation was carried out as at March 31, 2021 by Ranadey Professional Services, (Fellow – Institute of Actuaries of India). The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

25. Segment Information

The Company is engaged in works contract services. The operations of the company do not qualify for reporting as business segments as per the criteria set out under Indian Accounting Standard 108 (Ind AS-108) on “Operating Segments”. The company is operating in India hence there is no reportable geographic segment. Accordingly, no disclosure is required under Ind AS - 108.

26. Leases

1. Operating leases:

Where the company is Lessee:

The company has not entered into operating lease arrangements.

Where the company is Lessor:

The company has not entered into operating lease arrangements.

2. Finance Leases:

The company has not entered into any Finance lease arrangements.

27. Earnings per share

Particulars	(Amount in Rs.)	
	Year ended March 31, 2021	Year ended March 31, 2020
Net Profit attributable to shareholders (Amount in Rs.)	2,97,95,541	1,15,12,824
Nominal value of equity shares – (Rs.)	10	10
Weighted average number of equity shares for basic and diluted EPS (Amount in Rs.)	25,10,000	25,10,000
Basic and Diluted earnings per share – (Rs.)	11.87	4.59

28. Financial Instruments

I). Capital Management

The company's capital management objectives are:

- to ensure the company's ability to continue as a going concern.
- to maximize the return to stakeholders through the optimization of the debt and equity balance.

The company monitors capital on the basis of the carrying amount of equity as presented on the face of the statement of financial position. The company sets the amount of capital in proportion to its overall financing structure, i.e. equity and financial liabilities. The company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets.

KPE Private Limited (Formerly known as Kolte-Patil Infratech Private Limited)
Notes forming part of the standalone financial statements for the year ended March 31, 2021

a) Gearing Ratio:

The Gearing ratio at the end of the reporting period are as follows:

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Debt* (A)	-	-
Cash and bank balances (B)	1,50,10,855	2,38,82,829
Net Debt C=(A-B)	(1,50,10,855)	(2,38,82,829)
Total Equity (D)	6,31,57,685	3,40,44,345
Net debt to equity ratio (C/D)	(0.24)	(0.70)

*Debt is defined as long-term and short-term borrowings including interest accrued on borrowings

b) The carrying value of financial instruments by categories as of March 31, 2021 is as follows:

Particulars	Fair value through P&L	Fair value through OCI	Amortized cost	Total carrying value	Total Fair Value
Assets:					
Cash and cash equivalents	-	-	1,50,10,855	1,50,10,855	1,50,10,855
Other bank balances	-	-	-	-	-
Trade receivables	-	-	22,60,41,885	22,60,41,885	22,60,41,885
Investments	-	-	-	-	-
Other financial assets	-	-	3,09,51,289	3,09,51,289	3,09,51,289
Total	-	-	27,20,04,028	27,20,04,028	27,20,04,028
Liabilities:					
Trade and other payables	-	-	30,15,50,529	30,15,50,529	30,15,50,529
Borrowings	-	-	-	-	-
Other financial liabilities	-	-	-	-	-
Total	-	-	30,15,50,529	30,15,50,529	30,15,50,529

* The fair value of cash and cash equivalents, other balances with banks, trade receivables, trade payables, borrowings and certain other financial assets and liabilities approximate their carrying amount, largely due to the short term nature of these instruments.

KPE Private Limited (Formerly known as Kolte-Patil Infratech Private Limited)
Notes forming part of the standalone financial statements for the year ended March 31, 2021

The carrying value of financial instruments by categories as of March 31, 2020 is as follows:

Particulars	Fair value through P&L	Fair value through OCI	Amortized cost	Total carrying value	Total Fair Value
Assets:					
Cash and cash equivalents	-	-	2,38,82,829	2,38,82,829	2,38,82,829
Other bank balances	-	-	-	-	-
Trade receivables	-	-	15,38,32,232	15,38,32,232	15,38,32,232
Investments	-	-	-	-	-
Other financial assets	-	-	1,68,81,471	1,68,81,471	1,68,81,471
Total	-	-	19,45,96,532	19,45,96,532	19,45,96,532
Liabilities:					
Trade and other payables	-	-	13,03,12,528	13,03,12,528	13,03,12,528
Borrowings	-	-	-	-	-
Other financial liabilities	-	-	-	-	-
Total	-	-	13,03,12,528	13,03,12,528	13,03,12,528

* The fair value of cash and cash equivalents, other balances with banks, trade receivables, trade payables, borrowings and certain other financial assets and liabilities approximate their carrying amount, largely due to the short term nature of these instruments.

II). Financial risk management objectives

In the course of its business, the company is exposed primarily to fluctuations in interest rates, equity prices, liquidity and credit risk, which may adversely impact the fair value of its financial instruments. The COMPANY assesses the unpredictability of the financial environment and seeks to mitigate potential adverse effects on the financial performance of the company.

III). Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk such as equity price risk and commodity price risk. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

Future specific market movements cannot be normally predicted with reasonable accuracy.

Currency risk: The company does not have material foreign currency transactions. The COMPANY is not exposed to risk of change in foreign currency.

Interest rate risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The company is not exposed to the risk of

KPE Private Limited (Formerly known as Kolte-Patil Infratech Private Limited)

Notes forming part of the standalone financial statements for the year ended March 31, 2021

changes in market interest rates as the company does not have any long-term debt obligations with floating interest rates.

Other price risk:

The company is not exposed to equity price risks arising from equity investments. Equity investments are held for strategic rather than trading purposes. The company does not actively trade these investments.

IV). Interest risk management

The company's interest rate exposure is mainly related to debt obligations. The company obtains debt to manage the liquidity and fund requirements for its day to day operations. The rate of interest is fixed and thus there is no risk of interest rates fluctuating.

V). Credit risk management

Credit risk is the risk of financial loss arising from counterparty failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks. Credit risk is controlled by analysing credit limits and creditworthiness of customers on a continuous basis to whom the credit has been granted after obtaining necessary approvals for credit.

Financial instruments that are subject to concentrations of credit risk principally consist of trade receivables, unbilled revenue, investments, derivative financial instruments, cash and cash equivalents, bank deposits and other financial assets. None of the financial instruments of the company result in material concentration of credit risk.

VI). Liquidity risk

Liquidity risk refers to the risk that the company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

The table below provides details regarding the contractual maturities of financial liabilities, including estimated interest payments as at March 31, 2021:

(Amount in Rs.)				
Financial liabilities	Carrying amount	Due in one Year	Due after one Year	Total contractual cash flows
(a) Trade payables				
-March 31, 2021	30,15,50,529	30,15,50,529		30,15,50,529
-March 31, 2020	13,03,12,528	13,03,12,528	-	13,03,12,528
(b) Borrowings and interest thereon				
-March 31, 2021	-	-	-	-
-March 31, 2020	-	-	-	-
(c) Other financial liabilities				
-March 31, 2021	-	-	-	-
-March 31, 2020	-	-	-	-
Total				
-March 31, 2021	30,15,50,529	30,15,50,529		30,15,50,529
-March 31, 2020	13,03,12,528	13,03,12,528	-	13,03,12,528

KPE Private Limited (Formerly known as Kolte-Patil Infratech Private Limited)
Notes forming part of the standalone financial statements for the year ended March 31, 2021

-March 31, 2020				
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VII). Fair value disclosures

Level 1 - Quoted prices (Unadjusted) in active markets for identical assets & liabilities.

Level 2 - Inputs other than quoted prices included within level 1 that are observable for the asset & liability, either directly (i.e. prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (Unobservable inputs).

The following table summarizes financial assets and liabilities measured at fair value on a recurring basis

(Amount in Rs.)

Particulars	Fair value as at		Fair value hierarchy
	March 31, 2021	March 31, 2020	
Financial assets	-	-	
Financial Liabilities	-	-	
NA	-	-	NA

29. Current tax and Deferred tax

The income tax expense can be reconciled to the accounting profit as follows:

(Amount in Rs.)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Profit Before tax	4,02,17,078	1,59,50,156
Enacted tax rate	25.168%	27.82%
Income tax calculated at enacted rate	1,01,21,834	44,37,332
Deferred Tax calculated at enacted rate	(8,60,893)	(46,682)
(Excess)/ short Provision for tax of previous year	(9,72,630)	
Tax effect of income that is exempt from tax	-	-
Tax effect of expenses not deductible in determining tax profit	21,33,225	(46,682)
Total tax expense recognized in statement of profit and loss	1,04,21,537	44,37,332

The tax rate used for the above reconciliation is the rate as applicable for the respective period payable by the entities in India on taxable profits under India tax laws.

30. Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	-
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
(iv) The amount of interest due and payable for the year	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

KPE Private Limited (Formerly known as Kolte-Patil Infratech Private Limited)
Notes forming part of the standalone financial statements for the year ended March 31, 2021

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditor.

31. Related Party Transactions:

A. List of Related Parties

Related Parties are classified as:

1	Holding Company	a. Kolte-Patil Developers Ltd
2	Subsidiary Company	a. Kolte-Patil Infratech DMCC
2	Directors	a. Milind Kolte b. Achyut Watwe
3	Key Managerial Personnel	a. Atul Bohra
4	Entity where Key Managerial Person has significant influence (with whom the company had transactions)	a. Kolte-Patil Developers Ltd b. Kolte-Patil I-ven Townships (Pune) Ltd

B. Related Party Transactions and Balance Outstanding

I. Transactions during the year:

(Amount in Rs.)			
Type of transactions	Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Sale of services	Kolte-Patil Developers Ltd	15,29,81,409	12,94,99,012
Sale of services	Kolte-Patil I-ven Townships (Pune) Ltd	26,48,79,144	7,60,79,875
Investment in Equity	Kolte-Patil Infratech DMCC	-	10,05,072
Loan given	Kolte-Patil Infratech DMCC	1,04,92,380	1,51,37,731
Remuneration to KMP	Atul Bohra	25,37,904	-
Net Mobilisation Advance Received	Kolte-Patil Developers Ltd	-1,46,84,756	4,14,48,074
Net Mobilisation Advance Received	Kolte-Patil I-ven Townships (Pune) Ltd	-3,47,70,887	5,91,06,375

KPE Private Limited (Formerly known as Kolte-Patil Infratech Private Limited)
Notes forming part of the standalone financial statements for the year ended March 31, 2021

II. Balances at year end:

		(Amount in Rs.)	
Account Balances	Particulars	As at March 31, 2021	As at March 31, 2020
Share Capital	Kolte-Patil Family Ventures	-	2,50,99,990
Share Capital	Yashvardhan Patil	-	10
Share Capital	Kolte Patil Developers Ltd.	2,51,00,000	-
Investment in equity	Kolte-Patil Infratech DMCC	10,05,072	10,05,072
Loans given	Kolte-Patil Infratech DMCC	2,56,30,111	1,51,37,731
Trade Receivable	Kolte-Patil Developers Ltd	5,95,40,248	3,21,70,873
Trade Receivable	Kolte-Patil I-ven Townships (Pune) Ltd	2,60,93,168	2,20,85,254
Retention	Kolte-Patil Developers Ltd	90,96,407	9,94,765
Retention	Kolte-Patil I-ven Townships (Pune) Ltd	1,65,36,820	41,75,661
Mobilisation Advance Received	Kolte-Patil Developers Ltd	3,22,63,458	4,69,48,215
Mobilisation Advance Received	Kolte-Patil I-ven Townships (Pune) Ltd	2,43,35,488	5,91,06,375

32. Details of CSR expenditure

- a) Gross amount required to be spent by the Company during the year is Rs. 0 (Previous Year: Rs. 0).
b) Amount spent during the year NIL (Previous year: Rs.0)

33. The financial statements for the year ended March 31, 2021 were approved by the Board of Directors and authorized for issue on 29th May, 2021.

For and on behalf of the Board of Directors

Date: 29/05/2021
Place: Pune

Achyut Watwe
Director

Milind Kolte
Director

Atul Bohra
Chief Executive Officer

INDEPENDENT AUDITOR'S REPORT

To,
The Members of KPE PRIVATE LIMITED (Formerly Known as KOLTE-PATIL INFRATECH PRIVATE LIMITED)

Report on the Audit of Consolidated IND AS Financial Statements

Opinion

We have audited the accompanying Consolidated IND AS financial statements of **KPE PRIVATE LIMITED (Formerly Known as KOLTE-PATIL INFRATECH PRIVATE LIMITED)**, ("the Parent") and its subsidiary Kolte-Patil Infratech DMCC (the Parent and the subsidiary together referred to as 'the Group') which comprise the consolidated balance sheet as at 31st March, 2021, the consolidated Statement of Profit and Loss (including other comprehensive income), consolidated statement of cash flows & consolidated statement of changes in equity for the year then ended and Notes to the Consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter collectively referred to as the "Consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, and based on the unaudited separate financial statements of the subsidiary referred to in Other Matter section below, the aforesaid Consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Group as at March 31, 2021, and their consolidated profit, their consolidated total comprehensive income & their consolidated changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements 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 Consolidated IND AS Financial Statements section of our report.



We are independent of the Group 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 Consolidated 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 obtained by us and the information furnished by the management of the subsidiary referred to in the sub-paragraphs (a) and (b) of the Other Matter section below, is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated financial statements.

Emphasis of Matter

We draw attention to Note 2(D) of the notes forming part of the Consolidated financial statements, which describes that the potential impact of COVID-19 pandemic on the operations and financial statements of the Group is dependent on future developments, which are uncertain.

Our opinion is not modified in respect of this matter.

Information other than the Standalone Financial Statements and Auditor's Report thereon

- The Parent's Board of Directors is responsible for the other information. The other information comprises the information included in the Board report, but does not include the consolidated financial statements and our auditor's report thereon.
- Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the consolidated financial statements, our responsibility is to read the other information, compare with the unaudited financial statements of the subsidiary provided by the management of the Parent, to the extent it relates to that entity and, in doing so, place reliance on the information provided by the management of the Parent and consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- Other information so far as it relates to the subsidiary, is traced from their financial statements which are unaudited.

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

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

The Parent'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 Consolidated Ind AS Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated (changes in equity) and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the accounting Standards 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 Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated IND AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the Group's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 Consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entity included in the consolidated financial statements of which we are the independent auditors. For the other entity included in the consolidated financial statements, which has not been audited, the management of the subsidiary remain responsible for the direction, supervision and performance of the information furnished by them. We remain solely responsible for our audit opinion.

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

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

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

Other Matters

(a) We did not audit the financial statements of 1 subsidiary, whose financial statements reflect total assets of AED 2.52 Lakhs as at March 31, 2021, total revenues of AED Nil and net cash inflows amounting to AED 1.79 Lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements have not been audited but have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, and our report in terms of subsection (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary is based solely on the information furnished to us by the Management. Our opinion on the consolidated financial statements above and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matter with respect to our reliance on the work done and information furnished to us by the Management and the financial statements certified by the Management.

(b) The subsidiary is located outside India and its financial statements and other financial information have been prepared in accordance with the accounting principles generally accepted in their country. The Company's management has converted the financial statements of such subsidiary from accounting principles generally accepted in that country to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiary is based on the information furnished to us by the Management and the conversion adjustments made by the Company's management and audited by us.

Report on the Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated financial statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated financial statements have been kept so far as it appears from our examination of those books and information furnished by the Management.
 - c) The Consolidated Balance Sheet, Consolidated Statement of Profit and Loss including Other Comprehensive Income, Consolidated Cash Flow Statement and the Consolidated Statement of changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated financial statements.
 - d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards referred under Section 133 of the Act as applicable, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- e) On the basis of written representations received from the directors as on 31 March, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2021, from being appointed as a director in terms of Section 164(2) of the Act.
- f) Since the Group's turnover as per latest audited financial statements is less than Rs. 50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs. 25 Crores, the Group is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, vide notification dated June 13, 2017.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, In our opinion and to the best of our information and according to the explanations given to us, the Parent has not paid/ provided any managerial remuneration during the year.
- h) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the companies (Audit and Auditors) Rules, 2014, and to the best of our information and according to the explanations given to us:
 - i. The Group does not have any pending litigations which would impact its financial position in its Consolidated financial statements
 - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts, required to be transferred, to the Investor Education and Protection Fund by the Parent.

For SPCM & ASSOCIATES
Chartered Accountants
FRN: - 112165W

Place: Pune
Date : 29-05-2021

CA Suhas P. Bora
Partner
Mem. No. 039765
UDIN:

KPE PVT. LTD. (FORMERLY KNOWN AS KOLTE-PATIL INFRATECH PVT LTD)
CIN: U45200PN2014PTC152178
Consolidated Balance Sheet as at March 31, 2021

Particulars		Note No.	As at March 31, 2021	As at March 31, 2020
1	ASSETS			
	Non-Current assets			
	(a) Property, Plant and Equipment	3A	1,95,54,167	1,45,54,120
	(b) Intangible Assets	3B	4,94,922	3,17,778
	(c) Financial Assets			
	(i) Other Financial Assets	4	45,18,034	9,47,725
	(d) Deferred Tax Assets (Net)	5	11,68,269	-
	(e) Income Tax Assets	9	1,59,61,624	-
	Total Non - Current Assets		4,16,97,017	1,58,19,623
2	Current assets			
	(a) Inventories	6	17,00,72,178	7,80,31,271
	(b) Financial Assets			
	(i) Trade Receivables Considered Good	7	22,60,41,885	15,38,32,232
	(ii) Cash and Cash Equivalents	8	1,98,08,361	2,51,70,533
	(iii) Others Balances with Banks		-	-
	(iv) Other Financial Assets		-	-
	(c) Other Current Assets	9	89,63,628	1,51,34,344
	Total Current Assets		42,48,86,051	27,21,68,380
	Total Assets (1+2)		46,65,83,067	28,79,88,003
1	EQUITY AND LIABILITIES			
	EQUITY			
	(a) Equity Share capital	10	2,51,00,000	2,51,00,000
	(b) Other Equity	11	1,80,07,948	(56,57,289)
	Total Equity		4,31,07,948	1,94,42,711
	LIABILITIES			
2	Non-current liabilities			
	(a) Financial Liabilities			
	(i) Trade payables		-	-
	(iii) Other financial liabilities (other than those specified in (b) below, to be specified)		-	-
	(b) Provisions	12	35,53,884	-
	(c) Deferred Tax Liabilities (Net)	5	-	46,682
	(d) Other non-current liabilities		-	-
	Total Non - Current Liabilities		35,53,884	46,682
3	Current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	13	1,21,715	-
	(ii) Trade Payables			
	A. Total outstanding dues of micro enterprises and small enterprises	14	30,15,50,529	13,17,64,636
	B. Total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
	(iii) Other Financial Liabilities		-	-
	(b) Other Current Liabilities	15	10,22,72,105	13,21,65,074
	(c) Provisions	16	54,29,557	1,78,250
	(d) Current Tax Liabilities	16	1,05,47,330	43,90,650
	Total Current Liabilities		41,99,21,235	26,84,98,610
	Total Equity and Liabilities (1+2+3)		46,65,83,067	28,79,88,003
	See accompanying notes to the financial statements	1-33		

In terms of our report of even date attached

For SPCM & Associates
Chartered Accountants
FRN: 112165W

For and on behalf of the Board of Directors

CA Suhas P. Bora
Partner
M. No: 039765
UDIN:
Place: Pune
Date: 29-05-2021

Milind Kolte
Director
(DIN:00170760)

Achyut Watwe
Director
(DIN: 01179251)

Atul Bohra
Chief Executive Officer

KPE PVT. LTD. (FORMERLY KNOWN AS KOLTE-PATIL INFRATECH PVT LTD)

CIN: U45200PN2014PTC152178

Consolidated Statement of Profit and Loss for the period ended March 31, 2021

(Amount in Rs.)

Particulars	Note No.	For the Period ended March 31, 2021	For the Year ended March 31, 2020
I Revenue from operations	17	88,68,14,172	30,83,29,327
II Other Income	18	7,37,493	3,98,668
III Total Revenue (I + II)		88,75,51,665	30,87,27,995
IV EXPENSES			
(a) Cost of services, construction and land	19	81,08,22,729	25,92,52,797
(b) Employee benefit expense	20	3,37,83,078	3,64,65,335
(c) Finance costs		-	-
(d) Depreciation and amortisation expense	3A & 3B	40,02,508	21,19,332
(e) Other expenses	21	55,11,580	95,42,009
Total Expenses (IV)		85,41,19,896	30,73,79,473
V Profit before tax (III - IV)		3,34,31,769	13,48,522
VI Tax Expense			
(1) Current tax		1,05,47,330	43,90,650
(2) Deferred tax		(8,60,892)	46,682
(3) (Excess)/ short Provision for tax of previous year		(9,72,630)	-
Total tax expense (VI)	29	87,13,808	44,37,332
VII Profit after tax (V - VI)		2,47,17,961	(30,88,810)
VIII Other comprehensive income / (loss)			
(i) Items that will not be reclassified to profit or loss		(14,06,780)	-
- Remeasurements of the defined benefit liabilities / (asset)		3,54,058	-
(ii) Income tax relating to items that will not be reclassified to profit or Loss			
Total Other Comprehensive Income		(10,52,722)	-
IX Total comprehensive income for the year / year (VII + VIII)		2,36,65,240	(30,88,810)
X Earnings per equity share :	27		
(1) Basic		9.85	(1.23)
(2) Diluted		9.85	(1.23)
See accompanying notes to the financial statements	1-33		

In terms of our report of even date attached

For SPCM & Associates

Chartered Accountants

FRN: 112165W

CA Suhas P. Bora

Partner

M. No: 039765

UDIN:

Place: Pune

Date: 29-05-2021

For and on behalf of the Board of Directors

Milind Kolte

Director

(DIN:00170760)

Achyut Watwe

Director

(DIN: 01179251)

Atul Bohra

Chief Executive Officer

KPE PVT. LTD. (FORMERLY KNOWN AS KOLTE-PATIL INFRA TECH PVT LTD)
CIN: U45200PN2014PTC152178
Consolidated Cash Flow Statement for the year ended March 31, 2021

Particulars	For the Period ended March 31, 2021	For the Year ended March 31, 2020
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax:	3,34,31,769	13,48,522
Adjustment for:		
Depreciation and amortisation expense	40,02,508	21,19,332
Interest income	(7,37,493)	(3,98,668)
Operating profit before Working Capital changes	3,66,96,785	30,69,186
Adjustments for changes in Working capital		
(Increase)/Decrease in Inventories	(9,20,40,907)	(7,00,84,072)
(Increase)/Decrease in Trade receivables	(7,22,09,653)	(15,38,32,232)
(Increase)/Decrease in Other non current financial asset	(35,70,309)	(5,49,057)
(Increase)/Decrease in Other non-current assets	(1,59,61,624)	-
(Increase)/Decrease in Other current assets	61,70,717	(1,40,18,594)
Increase/(Decrease) in Non-current and Current provisions	73,98,411	-
Increase/(Decrease) in Trade payables	16,97,85,893	12,14,92,241
Increase/(Decrease) in Other current liabilities	(2,98,92,970)	12,57,11,592
Cash generated from/ (used in) operations	63,76,343	1,17,89,063
Income taxes (paid)/refund received	(34,18,020)	-
Net Cash from / (used in) operating activities (A)	29,58,323	1,17,89,063
B CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure on Property, Plant and Equipment, CWIP including capital advances	(91,79,699)	(1,69,91,230)
Interest income	7,37,493	3,98,668
Net Cash from/(used in) investing activities (B)	(84,42,206)	(1,65,92,562)
C CASH FLOW FROM FINANCING ACTIVITIES		
Issue of equity shares	-	2,50,00,000
Proceeds from current borrowing	1,21,715	-
Net cash from/(used in) financing activities (C)	1,21,715	2,50,00,000
D NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(53,62,169)	2,01,96,501
Cash and cash equivalents (Opening balance)	2,51,70,532	49,74,026
Cash and cash equivalents (Closing balance)	1,98,08,361	2,51,70,532
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(53,62,171)	2,01,96,501

(0.00)

1. Reconciliation of liabilities arising from financing activities:		
Borrowings	-	-
At the beginning of the year	-	-
Cash flows	1,21,715	-
Non cash charges:	-	-
At the end of the year	1,21,715	-
2. Reconciliation of Cash and cash equivalents with Balance Sheet		
Cash and Cash equivalents as per Balance Sheet (Refer Note 8)	1,98,08,361	2,51,70,533
Cash and cash equivalents comprise of:		
Cash in hand	22,12,386	349
Fixed Deposits	-	-
Balances with banks		
- In current accounts	57,88,975	1,48,63,184
- In Fixed Deposits	1,18,07,000	1,03,07,000
Total	1,98,08,361	2,51,70,533

In terms of our report of even date attached
For SPCM & Associates
Chartered Accountants

For and on behalf of the Board of Directors

CA Suhas P. Bora
Partner
M. No: 039765
UDIN:
Place: Pune
Date: 29-05-2021

Millind Kolte
Director
(DIN:00170760)

Achyut Watwe
Director
(DIN: 01179251)

Atul Bohra
Chief Executive Officer

KPE PVT. LTD. (FORMERLY KNOWN AS KOLTE-PATIL INFRA TECH PVT LTD)
CIN: U45200PN2014PTC152178

Statement of Changes in Equity

a. Equity Share Capital		(Amount in Rs.)
Particulars	Amount	
Balance As at March 31, 2020	2,51,00,000	
Change for the year (Refer Note 12.d.iii)	-	
Balance As at March 31, 2021	2,51,00,000	

b. Other Equity (19-20)					(Amount in Rs.)
Particulars	Reserve and Surplus			Total	
	Securities Premium	Capital Redemption Reserve	Retained Earnings		
Balance As at April 1, 2019	-	-	(25,68,479)	(25,68,479)	
Transitional adjustment (net of deferred tax) on account of application of Ind AS 115			-	-	
Profit for the year			(30,88,810)	(30,88,810)	
Interim dividend paid (Including dividend distribution tax)	-	-	-	-	
Other comprehensive income (Net)	-	-	-	-	
Less: Reduction of equity share capital (Refer Note 12.d.iii)	-	-	-	-	
Balance as at March 31, 2020	-	-	(56,57,289)	(56,57,289)	

c. Other Equity (20-21)					(Amount in Rs.)
Particulars	Reserve and Surplus			Total	
	Securities Premium	Capital Redemption Reserve	Retained Earnings		
Balance As at April 1, 2020	-	-	(56,57,289)	(56,57,289)	
Profit for the year			2,47,17,961	2,47,17,961	
Interim dividend paid (Including dividend distribution tax)	-	-	-	-	
Other comprehensive income (Net)	-	-	-	-	
Balance as at March 31, 2021	-	-	1,90,60,672	1,90,60,672	

In terms of our report of even date attached
For SPCM & Associates
Chartered Accountants
FRN: 112165W

For and on behalf of the Board of Directors

CA Suhas P. Bora
Partner
M. No: 039765
UDIN:
Place: Pune
Date: 29-05-2021

Milind Kolte
Director
(DIN:00170760)

Achyut Watwe
Director
(DIN: 01179251)

Atul Bohra
Chief Executive Officer

KPE PRIVATE LIMITED

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

1 Corporate information

KPE PRIVATE LIMITED ("the parent") is a Company registered under the Companies Act, 2013. It was incorporated on 12th August, 2014 (Formerly Known as KOLTE-PATIL INFRATECH PRIVATE LIMITED). The registered office of the Company is situated at City Point, Dhole Patil Road, Pune - 411001. The Company is primarily engaged in business of works contract services, construction and management of townships, infrastructure and development projects, etc. Kolte-Patil Infratech DMCC ("the subsidiary") is a wholly owned subsidiary of KPE Private Limited and is registered as a Limited Liability Company on 17th June, 2019 under Dubai Multi Commodities Centre Authority, Government of Dubai, United Arab Emirates.

The consolidated financial statements for the year ended March 31, 2021 were approved by the Parent's Board of Directors and authorized for issue on May 29, 2021.

2 SIGNIFICANT ACCOUNTING POLICIES

A Statement of Compliance

These financial statements are prepared in accordance with Indian Accounting Standards ("Ind AS"), the provisions of the Companies Act, 2013 ("the Act") (to the extent notified). The Ind AS are prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

Accounting policies have been consistently applied except where a 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.

B. Basis of Preparation of Consolidated Financial Statements:

The consolidated financial statements have been prepared on the historical cost and accrual basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the considerations given in exchange for goods and services.

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, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/ or disclosure purposes in these financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of Ind AS 102, leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realizable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

KPE PRIVATE LIMITED

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

Basis of Consolidation:

The consolidated financial statements incorporate the financial statements of the Company and its subsidiaries.

The company has control when the group:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee and;
- has the ability to use its power to affect its returns.

When the Company has less than a majority of the voting rights of an investee, it has power over the Investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. The Company considers all relevant facts and circumstances in assessing whether or not the Company's voting rights in an investee are sufficient to give it power, including: the size of the Company's holding of voting rights relative to the size and dispersion of holdings of the other vote holders;

- potential voting rights held by the Company, other vote holders or other parties;
- rights arising from other contractual arrangements; and
- any additional facts and circumstances that indicate that the Company has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

Consolidation of a subsidiary begins when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit or loss and other comprehensive income from the date the Company gains control until the date when the Company ceases to control the subsidiary. Profit or loss and each component of other comprehensive income are attributed to the owners of the Company as it a wholly owned subsidiary. Total comprehensive income of subsidiaries is attributed to the owners of the Company.

All inter-company transactions, balances and income and expenses are eliminated in full on consolidation.

Changes in the Group's ownership interests in subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. The carrying amounts of the Group's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Company.

KPE PRIVATE LIMITED**Notes to the consolidated financial statements for the year ended March 31, 2021****C. Use of estimates**

The preparation of financial statements in conformity with Ind AS requires the management of the company to make judgement, estimates and assumptions to be made that affect the reported amounts of assets and liabilities (including contingent liabilities) on the date of financial statements, and the reported amounts of income and expenses during the reported period and accompanying disclosures. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known/ materialize.

Significant accounting judgements, estimates and assumptions used by management. Refer Note "S"

D. The Company's operations and financial statements for the year ended March 31, 2021 have been impacted by the nationwide lockdown imposed by the Government of India on March 23, 2021 to contain the spread of COVID-19. The company had resumed its operations in a phased manner in line with Government directives with requisite precautions. The company has assessed the Impact of pandemic on its financial statements based on the internal and external information up to the date of approval of these financial statements and expects to recover the carrying amounts of its Investments (Equity and financial instruments in subsidiaries), Other Financial assets (Deposits, Loan given to subsidiary), Other Current Assets (Advances given for real estate development and suppliers) and Inventories (Lands, plots and construction work-in progress and Completed properties). Given the indeterminate circumstances due to the pandemic, the overall business impact thereof remains uncertain. The company continues to monitor the economic effects of the pandemic on the financial condition, liquidity, operations, suppliers and workforce.

E. Inventories:

Raw materials are valued at lower of cost and net realisable value. Cost is determined based on a weighted average basis.

Work-in-progress are valued at lower of cost and net realisable value. Cost is aggregate of materials, contract works, direct expenses, provisions and apportioned borrowing costs.

F. Cash Flow Statement:

Cash Flow Statement is prepared under Ind AS 7 'Statement of Cashflows' specified under Section 133 of the Act. Cash flows are reported using the indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature.

G. Property, Plant & Equipment and Intangible assets:

Property, Plant & Equipment and Intangible assets are stated at actual cost less accumulated depreciation and net of impairment. The actual cost capitalised includes material cost, freight, installation cost, duties and taxes, eligible borrowing costs and other incidental expenses incurred during the construction / installation stage.

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation / amortisation on Property, Plant & Equipment is charged based on straight line method on an estimated useful life as prescribed in Schedule II to the Act.

The estimated useful lives and residual values of the Property, Plant & Equipment and Intangible assets are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Computer software is amortized over a period of six year.

KPE PRIVATE LIMITED**Notes to the consolidated financial statements for the year ended March 31, 2021****H. Revenue Recognition:**

- i. Revenue from construction contracts is recognized on the Output Method as mentioned in Ind AS 115 Revenue from Contracts with Customers notified under Section 133 of the Act. Output methods recognise revenue on the basis of direct measurements of the value to the customer of the goods or services transferred to date relative to the remaining goods or services promised under the contract. Output methods include methods such as surveys of performance completed to date, appraisals of results achieved, milestones reached, time elapsed and units produced or units delivered. An output method would not provide a faithful depiction of the entity's performance if the output selected would fail to measure some of the goods or services for which control has transferred to the customer. As a practical expedient, if the company has a right to consideration from a customer in an amount that corresponds directly with the value to the customer of the company's performance completed to date, the entity may recognise revenue in the amount to which the entity has a right to invoice.
- ii. Interest income is accounted on accrual basis on a time proportion basis.

I. Contract Cost:

Under the Output Method, costs are recognized in the statement of profit and loss in the accounting periods in which the work is performed and the performance obligation corresponding to the contractual revenue is recognised against it. Contract costs attributable to the contract can be identified and measured clearly.

J. Foreign Currency transactions:

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. Foreign currency monetary items are reported using the exchange rate prevailing at the reporting date. Nonmonetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Exchange differences arising on the settlement of monetary items or on reporting monetary items of Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise.

KPE PRIVATE LIMITED

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

K. Employee benefits

Employee benefits include provident fund, employee state insurance scheme, gratuity and compensated absences.

Retirement benefit costs and termination benefits

Post-employment obligations

The Company operates the following post-employment schemes:

1. Defined contribution plans:

The Company's contribution to provident fund is considered as defined contribution plan and is charged as an expense based on the amount of contribution required to be made. The Company has no further payment obligations once the contributions have been paid.

2. Defined benefit plans:

The liability or assets recognised in the Balance Sheet in respect of defined benefit gratuity plan is the present value of the defined benefit obligation at the end of the reporting period less the fair value of the plan assets.

The defined benefit obligation is calculated by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in the employee benefit expenses in the Statement of Profit and Loss.

Remeasurement gains and loss arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in Other Comprehensive Income. They are included in retained earnings in the Statement of Changes in Equity and in the Balance Sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in Statement of Profit and Loss as past service cost.

KPE PRIVATE LIMITED

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

Short-term and other long-term employee benefits: -

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service.

The cost of short-term compensated absences is accounted as under:

- (a) in case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and
- (b) in case of non-accumulating compensated absences, when the absences occur.

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability at the present value of expected future payments to be made in respect of services provided by employees up the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in Statement of Profit and Loss.

L. Borrowing costs:

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. There is no borrowing cost recorded during the year by the company.

M Earnings Per Share:

The Company reports basic and diluted earnings per share in accordance with Ind AS - 33 on 'Earnings per Share'. Basic earnings per share is computed by dividing the net profit or loss for the year by the weighted average number of Equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all diluted potential equity shares except where the results are anti- dilutive.

N. Current and Deferred Taxes:

Current Tax:

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current tax relating to items recognised outside Statement of Profit and Loss is recognised outside Statement of Profit and Loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

KPE PRIVATE LIMITED

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

Deferred Tax:

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill.

Deferred tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss).

Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is

probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneous.

Current tax and deferred tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

O. Impairment:

i. Financial assets (other than at fair value):

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired.

Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognizes lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

ii. Non-financial assets:

Property, Plant & Equipment and Intangible assets (PPE&IA):

At each Balance Sheet date, the Company reviews the carrying amounts of its fixed assets to determine whether there is any indication that those assets suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the Statement of Profit and Loss as and when they arise.

KPE PRIVATE LIMITED

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

P. Provisions, Contingent Liabilities and Contingent Assets:

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. Contingent assets are not recognised in the financial statements but are disclosed.

Q. Operating Cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

R. Financial Instruments:

Initial recognition:

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.

Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised in profit or loss.

Effective interest method:

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Financial assets at amortised cost:

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and 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.

Financial assets at fair value:

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognised in profit or loss.

Financial liabilities and equity instruments:

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Financial liabilities are measured at amortised cost using the effective interest method.

Financial liabilities at FVTPL are stated at fair value, with gains and losses arising on remeasurement recognized in profit and loss account.

KPE PRIVATE LIMITED

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

S. Significant management judgement in applying accounting policies and estimation uncertainty

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, assets and liabilities and the related disclosures.

Significant management judgements

The following are significant management judgements in applying the accounting policies of the Company that have the most significant effect on the financial statements.

1. Recognition of deferred tax assets

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

2. Evaluation of indicators for impairment of assets

The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.

3. Contingent liabilities

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

Significant estimates

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be different.

4. Impairment of financial assets

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

5. Defined benefit obligation (DBO)

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

6. Fair value measurements

Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available). This involves developing estimates and assumptions consistent with how market participants would price the instrument.

7. Useful lives of depreciable/ amortisable assets

Management reviews its estimate of the useful lives of depreciable/amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of certain software, customer relationships, IT equipment and other plant and equipment.

T. Investment in subsidiaries, joint ventures and associates

Investments in equity shares of subsidiaries, joint ventures and associate are recorded at cost and reviewed for impairment at each reporting date.

KPE PRIVATE LIMITED

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

U. Prior Period And Extra Ordinary Items

There are no material changes or credit which arises in current period, on account of errors or omissions in the preparation of Standalone Financial Statements for one or more periods

V. Events Occurring After Balance Sheet Date

No significant events which could affect the financial position as on 31st March, 2021, to a material extent have been reported by the assessee, after the Balance Sheet date till the signing of report.

2A New Accounting Standards, Amendments to Existing Standards, Annual Improvements and Interpretations Effective Subsequent to March 31, 2021.

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. The MCA notification for schedule III - On March 24, 2021, the Ministry of Corporate Affairs ("MCA") through a notification, amended Schedule III of the Companies Act, 2013. The amendments revise Division I, II and III of Schedule III and are applicable from April 1, 2021. The amendments are extensive and the Company will evaluate the same to give effect to them as required by law.

KPE PVT. LTD. (FORMERLY KNOWN AS KOLTE-PATIL INFRATECH PVT LTD)
Notes to the consolidated financial statements for the period ended March 31, 2021

Note 3A: Property, Plant & Equipment

Particulars	Gross Block				Accumulated Depreciation			Net Block	
	As at April 01, 2020	Additions during the year	Deductions during the year	As at March 31, 2021	As at April 01, 2020	For the year	On deductions	As at March 31, 2021	As at March 31, 2021
Capital (WIP)	-	27,02,400	-	27,02,400	-	-	-	-	27,02,400
Buildings (Previous Period)	-	-	-	-	-	-	-	-	-
Plant & Equipment (Previous Period)	1,36,34,389	49,31,554 (1,36,34,389)	-	1,85,65,943 (1,36,34,389)	16,76,500	27,29,004 (1,72,695)	-	44,05,504 (1,72,695)	1,41,60,439 (1,19,57,889)
Furniture & Fixtures (Previous Period)	22,80,930	4,25,700 (22,80,930)	-	27,06,630 (22,80,930)	2,49,188	5,71,449 (17,52,993)	-	8,20,637 (17,52,993)	18,85,993 (20,31,742)
Office Equipment (Previous Period)	87,609	37,561 (87,609)	-	1,25,170 (87,609)	10,621	43,109 (10,621)	-	53,730 (10,621)	71,440 (76,988)
Shuttering Material (Previous Period)	-	-	-	-	-	-	-	-	-
Computers (Previous Period)	5,97,374	6,65,485 (5,97,374)	-	12,62,859 (5,97,374)	1,09,873	4,19,091 (1,09,873)	-	5,28,964 (1,09,873)	7,33,895 (4,87,501)
Total (A)	1,66,00,302	87,62,700	-	2,53,63,002	20,46,182	37,62,652	-	58,08,835	1,95,54,167
Total	-	(1,66,00,302)	-	(1,66,00,302)	-	(20,46,182)	-	(20,46,182)	(1,45,54,120)

Note 3B : Intangible Assets

Particulars	Gross Block				Amortisation			Net Block	
	As at April 01, 2020	Additions during the year	Deductions during the year	As at March 31, 2021	As at April 01, 2020	For the year	On deductions	As at March 31, 2021	As at March 31, 2021
Computer software	3,90,928	4,17,000 (3,90,928)	-	8,07,928 (3,90,928)	73,150	2,39,856 (73,150)	-	3,13,006 (73,150)	4,94,922 (3,17,778)
Total (B)	3,90,928	4,17,000	-	8,07,928	73,150	2,39,856	-	3,13,006	4,94,922
Total	-	(3,90,928)	-	(3,90,928)	-	(73,150)	-	(73,150)	(3,17,778)
Grand Total	1,69,91,230	91,79,700	-	2,61,70,930	21,19,332	40,02,508	-	61,21,841	2,00,49,089
(Previous Year)	-	-	-	(1,69,91,230)	-	(21,19,332)	-	(21,19,332)	(1,48,71,898)

KPE PVT. LTD. (FORMERLY KNOWN AS KOLTE-PATIL INFRATECH PVT LTD)
Notes to the consolidated financial statements for the period ended March 31, 2021

Note No. 4 - Other Financial Assets: Non-current

Particulars	As at March 31, 2021	As at March 31, 2020
At amortised cost, Unsecured and considered good		
(a) Security deposits	7,16,929	5,49,057
(b) Interest accrued on bank deposits	10,12,421	3,98,668
(c) Income Tax Refund 19-20	27,88,684	-
Total	45,18,034	9,47,725

Note 5 - Deferred Tax Assets / Liabilities (Net)

(Amount in Rs.)

Significant components of deferred tax assets and liabilities:	As at April 01, 2020	Transitional Adjustment (net of deferred tax) in retained earnings on account of application of Ind AS 115 (Refer Note 37)	Recognized / Reversed in the statement of profit or loss	Recognized in/reclassified from other comprehensive income / (loss)	As at March 31, 2021
Deferred tax assets:					
Employee benefits	-	-	-	-	-
Carried Forward Losses	-	-	-	-	-
Revenue recognition (Completed contract method in	-	-	-	-	-
Total deferred tax assets	-	-	-	-	-
Deferred tax liabilities:					
Employee benefits	-	-	(18,47,498)	(3,54,058)	(22,01,556)
Property, plant and equipment and Intangible assets	46,682	-	9,86,605	-	10,33,287
Total deferred tax liabilities	46,682	-	(8,60,892)	(3,54,058)	(11,68,269)
Net deferred tax assets/(liabilities)	(46,682)	-	8,60,892	3,54,058	11,68,269

KPE PVT. LTD. (FORMERLY KNOWN AS KOLTE-PATIL INFRATECH PVT LTD)
Notes to the consolidated financial statements for the period ended March 31, 2021

Note - 6 : Inventories

Particulars	As at March 31, 2021	As at March 31, 2020
At cost or net realisable value, whichever is lower		
(a) Raw materials	7,47,84,291	-
(b) Land, plots and construction work-in-progress	9,52,87,886	7,80,31,271
Total	17,00,72,178	7,80,31,271

Note - 7 : Trade Receivables

Particulars	As at March 31, 2021	As at March 31, 2020
At amortised cost, Unsecured considered good unless otherwise stated		
Considered good	22,60,41,885	15,38,32,232
Considered doubtful	-	-
	22,60,41,885	15,38,32,232
Less : Allowance for credit losses	-	-
Total	22,60,41,885	15,38,32,232

Note - 8 : Cash and Cash Equivalents

Particulars	As at March 31, 2021	As at March 31, 2020
(a) Cash in hand	22,12,386	349
(b) Balances with banks in current accounts	57,88,975	1,48,63,184
(c) Balances with banks - Fixed Deposits	1,18,07,000	1,03,07,000
Total	1,98,08,361	2,51,70,533

KPE PVT. LTD. (FORMERLY KNOWN AS KOLTE-PATIL INFRATECH PVT LTD)**Notes to the consolidated financial statements for the period ended March 31, 2021****Note - 9 : Other Current Assets**

Particulars	As at March 31, 2021	As at March 31, 2020
(a) Unamortised Expenditure	22,122	15,50,732
(b) Advances to employees	3,19,454	3,36,065
(b) Advances for Site Expenses	2,70,000	2,19,828
(c) Earnest Money deposit	5	22,17,000
(d) Prepaid expenses	14,10,800	7,88,975
(f) GST Input Credit	65,02,142	6,70,188
(g) TDS Receivable	1,59,61,624	93,51,557
(h) LIC Gratuity	4,39,104	-
Total	2,49,25,252	1,51,34,344

KPE PVT. LTD. (FORMERLY KNOWN AS KOLTE-PATIL INFRA TECH PVT LTD)
Notes to the consolidated financial statements for the period ended March 31, 2021

Note - 10 : Equity Share Capital

Particulars	(Amount in Rs.)	
	As at March 31, 2021	As at March 31, 2020
Authorised:		
5,000,000 Equity shares of Rs. 10 each	5,00,00,000	5,00,00,000
(as at March 31, 2020: 10,000 equity shares of ₹ 10/- each)	5,00,00,000	5,00,00,000
Issued, Subscribed and Fully Paid:		
25,10,000 Equity shares of Rs. 10 each fully paid up	2,51,00,000	2,51,00,000
(as at March 31, 2020: 25,10,000 equity shares of ₹ 10/- each)		
Less: Reduction of equity share capital (Refer Note 12.d.iii)	-	-
Total	2,51,00,000	2,51,00,000

10A: Terms / Rights attached to equity Shares

The Company has only one class of equity shares having a face value of Rs. 10 per share. Accordingly, all equity shares rank equally with regards to dividends & share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholders.

10B: Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year

Particulars	As at March 31, 2021		As at March 31, 2020	
	No. of shares	Rs. in Lakhs	No. of shares	Rs. in Lakhs
Shares at the beginning of the year	25,10,000	2,51,00,000	10,000	1,00,000
Issued during the year	-	-	25,00,000	2,50,00,000
Buy back during the year (Refer Note 12.d.iii)	-	-	-	-
Outstanding at the end of year	25,10,000	2,51,00,000	25,10,000	2,51,00,000

10C: Details of shares held by each shareholder holding more than 5% equity shares:

Particulars	As at March 31, 2021		As at March 31, 2020	
	No. of shares	% of Holdings	No. of shares	% of Holdings
Kolte-Patil Developers Limited	25,10,000	100.00%		
Kolte-Patil Family Ventures LLP			25,09,999	100.00%
Total	25,10,000		25,09,999	

Kolte-Patil Developers Ltd. Has acquired 100% stake in the KPE Pvt Ltd (Formerly known as Kolte Patil Infratech Pvt. Ltd.)

10D: Information regarding issue of shares and shares bought back in the last five year:

- The company has not issued any shares without payment being received in cash
- The company has not issued any bonus shares.

KPE PVT. LTD. (FORMERLY KNOWN AS KOLTE-PATIL INFRATECH PVT LTD)**Notes to the consolidated financial statements for the period ended March 31, 2021****Note - 11 : Other Equity**

Paticulars	As at March 31, 2021	As at March 31, 2020
(a) Retained Earnings		
Opening balance	(56,57,291)	(25,68,479)
Add: Profit for the year	2,47,17,961	(30,88,810)
Add: Other comprehensive income (Net)	(10,52,722)	-
Closing balance	1,80,07,948	(56,57,289)

KPE PVT. LTD. (FORMERLY KNOWN AS KOLTE-PATIL INFRATECH PVT LTD)
Notes to the consolidated financial statements for the period ended March 31, 2021

Note - 12 : Provisions : Non-Current

Particulars	As at March 31, 2021	As at March 31, 2020
Provision for employee benefits (Refer Note 24)	4,55,352	-
Compensated absences	30,98,532	-
Total	35,53,884	-

Note - 13 : Borrowings : Current

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured Borrowings - At amortised cost:		
From related parties (Refer note 31)	1,21,715	-
Total	1,21,715	-

Note - 14 : Trade Payables

Particulars	As at March 31, 2021	As at March 31, 2020
Carried at amortised cost		
(a) Total outstanding dues to micro enterprises and small enterprises (Refer Note 30)	-	-
(b) Total outstanding dues other than to micro enterprises and small enterprises	30,15,50,529	13,17,64,636
Total	30,15,50,529	13,17,64,636

KPE PVT. LTD. (FORMERLY KNOWN AS KOLTE-PATIL INFRATECH PVT LTD)
Notes to the consolidated financial statements for the period ended March 31, 2021

Note - 15 : Other Current Liabilities

Particulars	As at March 31, 2021	As at March 31, 2020
(a) Advance received from customers	9,99,11,283	13,05,90,371
(b) Others		
- Statutory dues (Provident fund, withholding taxes, Goods and service tax etc.)	23,60,822	15,74,704
Total	10,22,72,105	13,21,65,074

Note - 16 : Provisions : Current

Particulars	As at March 31, 2021	As at March 31, 2020
Provision for employee benefits (Refer Note 28)	39,13,733	-
Compensated absences	12,79,824	-
Audit Fees Payable	2,36,000	1,78,250
Provision for Income Tax	1,05,47,330	43,90,650
Total	1,59,76,887	45,68,900

KPE PVT. LTD. (FORMERLY KNOWN AS KOLTE-PATIL INFRATECH PVT LTD)
Notes to the consolidated financial statements for the period ended March 31, 2021

Note - 17 : Revenue from Operations

Particulars	For the Period ended March 31, 2021	For the Year ended March 31, 2020
(a) Sales Others	14,10,426	-
(b) Sale of Services	88,54,03,746	30,83,29,327
Total	88,68,14,172	30,83,29,327

Note - 18 : Other Income

Particulars	For the Period ended March 31, 2021	For the Year ended March 31, 2020
(a) Interest income on bank deposits (at amortised cost)	7,37,493	3,98,668
Total	7,37,493	3,98,668

Note - 19 : Cost of services, construction and land

Particulars		For the Period ended March 31, 2021	For the Year ended March 31, 2020
(a) Opening stock including Raw material, construction work-in-progress and completed properties		7,80,31,271	79,47,199
Add: Transitional adjustment on account of application of Ind AS 115			-
	(A)	7,80,31,271	79,47,199
(b) Add: Cost incurred during the year			
Cost of land/ development rights		-	-
Purchase of raw material		70,83,98,133	27,77,40,388
Contract cost and labour charges		13,99,39,765	4,39,92,715
Project Employee Cost		5,45,25,738	76,03,766
	(B)	90,28,63,636	32,93,36,869
(c) Less : Closing stock including Raw material, construction work-in-progress and completed properties	(C)	17,00,72,178	7,80,31,271
	(A+B-C)	81,08,22,729	25,92,52,797

KPE PVT. LTD. (FORMERLY KNOWN AS KOLTE-PATIL INFRATECH PVT LTD)
Notes to the consolidated financial statements for the period ended March 31, 2021

Note - 20 : Employee Benefits Expense

Particulars	For the Period ended March 31, 2021	For the Year ended March 31, 2020
(a) Salaries and wages	8,48,61,254	4,24,73,552
Less: Transferred to inventory (Refer Note 6 and 19)	(5,45,25,738)	(76,03,766)
(b) Contribution to provident and other funds (Refer Note 24)	21,69,677	94,129
(c) Staff welfare expenses	12,77,886	15,01,420
Total	3,37,83,078	3,64,65,335

Note - 21 : Other Expenses

Particulars	For the Period ended March 31, 2021	For the Year ended March 31, 2020
(a) Advertisement, Promotion & Selling expenses	3,21,200	29,41,942
(b) Repairs and maintenance - Others	-	7,300
(c) Rates and taxes	71,894	11,22,317
(d) Late Payment of PT	4,000	-
(e) Net loss / (gain) on foreign currency transactions net off Derivative	17,43,872	-
(f) Payment to auditors (Refer Note 23)	7,07,500	1,15,000
(g) Legal and professional fees	2,95,213	12,90,904
(h) Travelling and Conveyance	20,81,660	26,29,474
(i) Communication	35,193	1,05,000
(j) Bank Charges	68,679	3,62,202
(k) Printing & Stationery	1,82,369	1,31,680
(l) Miscellaneous expenses	0	8,36,190
Total	55,11,580	95,42,009

KPE Private Limited (Formerly known as Kolte-Patil Infratech Private Limited)
Notes forming part of the consolidated financial statements for the year ended March 31, 2021

22. Contingent liabilities (to the extent not provided for)

There are no contingent liabilities as on 31.03.2021.

23. Auditors Remuneration (net of service tax/GST) towards

(Amount in Rs.)		
Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Audit Fees including fees for quarterly limited reviews	7,07,500	1,15,000
Total	7,07,500	1,15,000

24. Employee Benefits

The details of employee benefits as required under Ind AS 19 'Employee Benefits' is given below

(A) Defined Contribution Plan:

The Company provides for the contribution to provident fund which is a defined contribution plan. Amount recognized as an expense in the Statement of Income and Expenditure in respect of Defined Contribution Plans to Provident fund is Rs. 19,96,262 (Previous Year – Rs. 11,42,847).

(B) Defined benefit plan:

Gratuity is a defined benefit plan covering eligible employees. The plan provides for a lump sum payment to vested employees on retirement, death while in employment or termination of employment of an amount equivalent to 15 days salary for each completed year of service. Vesting occurs on completion of five years of service.

Disclosure as required under AS 15 on "Employee Benefits" in respect of defined benefit plan is as under:

- i. **The amount included in the balance sheet arising from the entity's obligation in respect of its defined benefit plans is as follows:**

(Amount in Rs.)		
Particulars	As at March 31, 2021	As at March 31, 2020
Present value of funded defined benefit obligation	48,24,437	-
Fair value of plan assets	4,55,352	-
Funded status	-	-
Restrictions on asset recognized	-	-
Others	-	-
Net liability arising from defined benefit obligation	43,69,085	-

KPE Private Limited (Formerly known as Kolte-Patil Infratech Private Limited)
Notes forming part of the consolidated financial statements for the year ended March 31, 2021

- ii. Movement in the present value of defined obligation (DBO) during the year representing reconciliation of opening and closing balances thereof are as follows:

(Amount in Rs.)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Present value of benefit obligation at the beginning of the year	-	-
Current service cost	-	-
Past Service Cost	-	-
Interest cost	1,85,751	-
Transfer In/(Out)	32,89,078	-
Re-measurements on obligation [Actuarial (Gain) / Loss] :	-	-
Actuarial (Gains)/ Losses arising from changes in demographic assumption	-	-
Actuarial (Gains)/ Losses arising from changes in financial assumption	-	-
Actuarial (Gains)/ Losses arising from changes in experience adjustment	14,10,185	-
Benefits paid	(60,577)	-
Present value of Defined Benefit Obligation as at end of the year.	48,24,437	-

- iii. Changes in the fair value of plan assets during the year representing reconciliation of opening and closing balances thereof are as follows:

(Amount in Rs.)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Fair value of Plan Assets at the beginning of the year	-	-
Interest income	12,524	-
Contributions from the employer	5,00,000	-
Re-measurement Gain / (Loss) :	-	-
Return on plan assets, excluding amount recognized in Interest Income - Gain / (Loss)	3,405	-
Mortality Charges & Taxes	-	-
Benefits paid	(60,577)	-
Amount paid on settlement	-	-
Fair value of Plan assets as on the end of the year	4,55,352	-
Actual Returns on Plan Assets	15,929	-

- iv. Analysis of Defined Benefit Obligations

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Defined benefit obligations as at 31st March	48,24,437	-
Fair value of plan assets as at 31st March	4,55,352	-
Net Asset/(Liability) recognized in Balance sheet	43,69,085	-

- v. In respect of Funded Benefits with respect to gratuity, the fair value of Plan assets represents the amounts invested through "Insurer Managed Funds"

KPE Private Limited (Formerly known as Kolte-Patil Infratech Private Limited)
Notes forming part of the consolidated financial statements for the year ended March 31, 2021

vi. Expenses recognized in the statement of profit and loss

(Amount in Rs.)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Current service cost	-	-
Past Service Cost	-	-
Net Interest expense	1,73,227	-
Transfer In/ (Out)	32,89,078	-
Components of defined benefit costs recognised in profit or loss	34,62,305	-

vii. Amount recognised in statement of Other Comprehensive Income

(Amount in Rs.)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Actuarial (Gain)/Loss	-	-
(i) arising from changes in demographic assumption	-	-
(ii) arising from changes in financial assumption	-	-
(iii) arising from changes in experience assumption	14,06,780	-
Total amount recognised in the statement of other comprehensive income	14,06,780	-

viii. Actual Contribution and benefit payments for the year

(Amount in Rs.)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Actual benefit paid directly by the company	(60,577)	-
Actual contributions	5,00,000	-

ix. Principal Actuarial Assumptions for gratuity

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Discount Rate	5.50%	-
Expected Rate of Increase in compensation levels	8.00%	-
Expected Rate of Return on Plan Assets	5.70%	-
Expected Average Remaining working lives of employees (Years)	3.76	-
Mortality Rate	IALM(2012-14)ult	-
Withdrawal Rate	26.00%	-

- The discount rate is based upon the market yields available on Government bonds at the accounting date with a term that matches that of the liabilities.
- Expected Rate of Return of Plan Assets: This is based on the expectation of the average long term rate of return expected on investments of the Fund during the estimated term of obligations.
- Salary Escalation Rate: The estimates of future salary increases considered takes into account the inflation, seniority, promotion and other relevant factors.

KPE Private Limited (Formerly known as Kolte-Patil Infratech Private Limited)
Notes forming part of the consolidated financial statements for the year ended March 31, 2021

- d. **Withdrawal Rate:** It is the expected employee turnover rate and should be based on the company's past attrition experience and future withdrawal expectations.

- x. **Disclosure related to indication of effect of the defined benefit plan on the entity's future cash flows:**

Expected benefit payments for the year ending:

(Amount in Rs.)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
March 31, 2022	7,54,000	-
March 31, 2023	6,03,000	-
March 31, 2024	4,94,000	-
March 31, 2025	4,67,000	-
March 31, 2026	9,98,000	-
March 31, 2027 to March 31, 2031	46,72,000	-

Weighted Average duration of defined benefit obligation: 6.2 Years

- xi. **Sensitivity analysis:** A quantitative sensitivity analysis for significant assumption is as shown below:

(Amount in Rs.)

Effect on Defined Benefit Obligation on account of 1% change in the assumed rates:						
DBO Rates Types	Discount Rate		Salary Escalation Rate		Withdrawal Rate	
Year	1% Increase	1% Decrease	1% Increase	1% Decrease	1% Increase	1% Decrease
March 31, 2021	46,61,674	49,98,761	49,10,859	47,42,301	48,24,918	48,24,072

The sensitivity results above determine their individual impact on Plan's end of year Defined Benefit Obligation. In reality, the plan is subject to multiple external experience items which may move the defined Benefit Obligation in similar or opposite directions, while the Plan's sensitivity to such changes can vary over time.

- xii. **Employee benefit plans**

The plans typically expose the company to the actuarial risks such as: investments risk, interest risks, longevity risk and salary risk

Investment risk	The present value of the defined benefit plan liability (denominated in Indian Rupee) is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds.
Interest risk	A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's debt investments.
Longevity risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.
Salary risk	The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

KPE Private Limited (Formerly known as Kolte-Patil Infratech Private Limited)
Notes forming part of the consolidated financial statements for the year ended March 31, 2021

No other post-retirement benefits are provided to these employees.

In respect of the plan, the most recent actuarial valuation of the plan assets and the present value of the defined benefit obligation was carried out as at March 31, 2021 by Ranadey Professional Services (Fellow – Institute of Actuaries of India). The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

25. Segment Information

The Company is engaged in works contract services. The operations of the company do not qualify for reporting as business segments as per the criteria set out under Indian Accounting Standard 108 (Ind AS-108) on “Operating Segments”. The company is operating in India hence there is no reportable geographic segment. Accordingly, no disclosure is required under Ind AS - 108.

26. Leases

1. Operating leases:

Where the company is Lessee:

The company has not entered into operating lease arrangements.

Where the company is Lessor:

The company has not entered into operating lease arrangements.

2. Finance Leases:

The company has not entered into any Finance lease arrangements.

27. Earnings per share

Particulars	(Amount in Rs.)	
	Year ended March 31, 2021	Year ended March 31, 2020
Net Profit attributable to shareholders (Amount in Rs.)	2,47,17,961	(30,88,810)
Nominal value of equity shares – (Rs.)	10	10
Weighted average number of equity shares for basic and diluted EPS (Amount in Rs.)	25,10,000	25,10,000
Basic and Diluted earnings per share – (Rs.)	9.85	(1.23)

28. Financial Instruments

I). Capital Management

The company's capital management objectives are:

- to ensure the company's ability to continue as a going concern.
- to maximize the return to stakeholders through the optimization of the debt and equity balance.

The company monitors capital on the basis of the carrying amount of equity as presented on the face of the statement of financial position. The company sets the amount of capital in proportion to its overall financing structure, i.e. equity and financial liabilities. The company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets.

KPE Private Limited (Formerly known as Kolte-Patil Infratech Private Limited)
Notes forming part of the consolidated financial statements for the year ended March 31, 2021

a) Gearing Ratio:

The Gearing ratio at the end of the reporting period are as follows:

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Debt* (A)	1,21,715	-
Cash and bank balances (B)	1,98,08,361	2,51,70,532
Net Debt C=(A-B)	(1,96,86,646)	(2,51,70,532)
Total Equity (D)	4,31,07,948	1,94,42,711
Net debt to equity ratio (C/D)	(0.46)	(1.29)

*Debt is defined as long-term and short-term borrowings including interest accrued on borrowings

b) The carrying value of financial instruments by categories as of March 31, 2021 is as follows:

Particulars	Fair value through P&L	Fair value through OCI	Amortized cost	Total carrying value	Total Fair Value
Assets:					
Cash and cash equivalents	-	-	1,98,08,361	1,98,08,361	1,98,08,361
Other bank balances	-	-	-	-	-
Trade receivables	-	-	22,60,41,885	22,60,41,885	22,60,41,885
Investments	-	-	-	-	-
Other financial assets	-	-	45,18,034	45,18,034	45,18,034
Total	-	-	25,03,68,280	25,03,68,280	25,03,68,280
Liabilities:					
Trade and other payables	-	-	30,15,50,529	30,15,50,529	30,15,50,529
Borrowings	-	-	1,21,715	1,21,715	1,21,715
Other financial liabilities	-	-	-	-	-
Total	-	-	30,16,72,243	30,16,72,243	30,16,72,243

* The fair value of cash and cash equivalents, other balances with banks, trade receivables, trade payables, borrowings and certain other financial assets and liabilities approximate their carrying amount, largely due to the short term nature of these instruments.

KPE Private Limited (Formerly known as Kolte-Patil Infratech Private Limited)
Notes forming part of the consolidated financial statements for the year ended March 31, 2021

The carrying value of financial instruments by categories as of March 31, 2020 is as follows:

Particulars	Fair value through P&L	Fair value through OCI	Amortized cost	Total carrying value	Total Fair Value
Assets:					
Cash and cash equivalents	-	-	2,51,70,533	2,51,70,533	2,51,70,533
Other bank balances	-	-	-	-	-
Trade receivables	-	-	15,38,32,232	15,38,32,232	15,38,32,232
Investments	-	-	-	-	-
Other financial assets	-	-	9,47,725	9,47,725	9,47,725
Total	-	-	17,99,50,490	17,99,50,490	17,99,50,490
Liabilities:					
Trade and other payables	-	-	13,17,64,636	13,17,64,636	13,17,64,636
Borrowings	-	-	-	-	-
Other financial liabilities	-	-	-	-	-
Total	-	-	13,17,64,636	13,17,64,636	13,17,64,636

* The fair value of cash and cash equivalents, other balances with banks, trade receivables, trade payables, borrowings and certain other financial assets and liabilities approximate their carrying amount, largely due to the short term nature of these instruments.

II). Financial risk management objectives

In the course of its business, the company is exposed primarily to fluctuations in interest rates, equity prices, liquidity and credit risk, which may adversely impact the fair value of its financial instruments. The COMPANY assesses the unpredictability of the financial environment and seeks to mitigate potential adverse effects on the financial performance of the company.

III). Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk such as equity price risk and commodity price risk. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

Future specific market movements cannot be normally predicted with reasonable accuracy.

Currency risk: The company does not have material foreign currency transactions. The COMPANY is not exposed to risk of change in foreign currency.

Interest rate risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The company is not exposed to the risk of changes in market interest rates as the company does not have any long-term debt obligations with floating interest rates.

KPE Private Limited (Formerly known as Kolte-Patil Infratech Private Limited)
Notes forming part of the consolidated financial statements for the year ended March 31, 2021

Other price risk:

The company is not exposed to equity price risks arising from equity investments. Equity investments are held for strategic rather than trading purposes. The company does not actively trade these investments.

IV). Interest risk management

The company's interest rate exposure is mainly related to debt obligations. The company obtains debt to manage the liquidity and fund requirements for its day to day operations. The rate of interest is fixed and thus there is no risk of interest rates fluctuating.

V). Credit risk management

Credit risk is the risk of financial loss arising from counterparty failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks. Credit risk is controlled by analysing credit limits and creditworthiness of customers on a continuous basis to whom the credit has been granted after obtaining necessary approvals for credit.

Financial instruments that are subject to concentrations of credit risk principally consist of trade receivables, unbilled revenue, investments, derivative financial instruments, cash and cash equivalents, bank deposits and other financial assets. None of the financial instruments of the company result in material concentration of credit risk.

VI). Liquidity risk

Liquidity risk refers to the risk that the company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

The table below provides details regarding the contractual maturities of financial liabilities, including estimated interest payments as at March 31, 2021:

(Amount in Rs.)				
Financial liabilities	Carrying amount	Due in one Year	Due after one Year	Total contractual cash flows
(a) Trade payables				
-March 31, 2021	30,15,50,529	30,15,50,529		30,15,50,529
-March 31, 2020	13,17,64,636	13,17,64,636	-	13,17,64,636
(b) Borrowings and interest thereon				
-March 31, 2021	1,21,715	1,21,715	-	1,21,715
-March 31, 2020	-	-	-	-
(c) Other financial liabilities				
-March 31, 2021				
-March 31, 2020	-	-	-	-
Total				
-March 31, 2021	30,16,72,243	30,16,72,243		30,16,72,243
-March 31, 2020	13,17,64,636	13,17,64,636	-	13,17,64,636

KPE Private Limited (Formerly known as Kolte-Patil Infratech Private Limited)
Notes forming part of the consolidated financial statements for the year ended March 31, 2021

VII). Fair value disclosures

Level 1 - Quoted prices (Unadjusted) in active markets for identical assets & liabilities.

Level 2 - Inputs other than quoted prices included within level 1 that are observable for the asset & liability, either directly (i.e. prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (Unobservable inputs).

The following table summarizes financial assets and liabilities measured at fair value on a recurring basis

(Amount in Rs.)

Particulars	Fair value as at		Fair value hierarchy
	March 31, 2021	March 31, 2020	
Financial assets	-	-	
Financial Liabilities	-	-	
NA	-	-	NA

29. Current tax and Deferred tax

The income tax expense can be reconciled to the accounting profit as follows:

(Amount in Rs.)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Profit Before tax	3,34,31,769	13,48,522
Enacted tax rate	25.168%	27.82%
Income tax calculated at enacted rate	84,14,108	3,75,159
Deferred Tax calculated at enacted rate	(8,60,893)	(46,682)
(Excess)/ short Provision for tax of previous year	(9,72,630)	
Tax effect of income that is exempt from tax	-	-
Tax effect of expenses not deductible in determining tax profit	21,33,223	41,08,855
Total tax expense recognized in statement of profit and loss	87,13,808	44,37,332

The tax rate used for the above reconciliation is the rate as applicable for the respective period payable by the entities in India on taxable profits under India tax laws.

30. Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	-
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
(iv) The amount of interest due and payable for the year	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-

KPE Private Limited (Formerly known as Kolte-Patil Infratech Private Limited)
Notes forming part of the consolidated financial statements for the year ended March 31, 2021

(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-
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Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditor.

31. Related Party Transactions:

A. List of Related Parties

Related Parties are classified as:

1	Holding Company	a. Kolte-Patil Developers Ltd
2	Subsidiary Company	a. Kolte-Patil Infratech DMCC
2	Directors	a. Milind Kolte b. Achyut Watwe
3	Key Managerial Personnel	a. Atul Bohra
4	Entity where Key Managerial Person has significant influence (with whom the company had transactions)	a. Kolte-Patil Developers Ltd b. Kolte-Patil I-ven Townships (Pune) Ltd c. Jyotibhai

B. Related Party Transactions and Balance Outstanding

I. Transactions during the year:

(Amount in Rs.)			
Type of transactions	Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Sale of services	Kolte-Patil Developers Ltd	15,29,81,409	12,94,99,012
Sale of services	Kolte-Patil I-ven Townships (Pune) Ltd	26,48,79,144	7,60,79,875
Remuneration to KMP	Atul Bohra	25,37,904	-
Loan taken	Jyotibhai - DMCC	1,21,715	-
Net Mobilisation Advance Received	Kolte-Patil Developers Ltd	-1,46,84,756	4,14,48,074
Net Mobilisation Advance Received	Kolte-Patil I-ven Townships (Pune) Ltd	-3,47,70,887	5,91,06,375

KPE Private Limited (Formerly known as Kolte-Patil Infratech Private Limited)
Notes forming part of the consolidated financial statements for the year ended March 31, 2021

II. Balances at year end:

(Amount in Rs.)			
Account Balances	Particulars	As at March 31, 2021	As at March 31, 2020
Share Capital	Kolte-Patil Family Ventures	-	2,50,99,990
Share Capital	Yashvardhan Patil	-	10
Share Capital	Kolte Patil Developers Ltd.	2,51,00,000	-
Trade Receivable	Kolte-Patil Developers Ltd	5,95,40,248	3,21,70,873
Trade Receivable	Kolte-Patil I-ven Townships (Pune) Ltd	2,60,93,168	2,20,85,254
Retention	Kolte-Patil Developers Ltd	90,96,407	9,94,765
Retention	Kolte-Patil I-ven Townships (Pune) Ltd	1,65,36,820	41,75,661
Loan taken	Jyotibhai	1,21,715	-
Mobilisation Advance Received	Kolte-Patil Developers Ltd	3,22,63,458	4,69,48,215
Mobilisation Advance Received	Kolte-Patil I-ven Townships (Pune) Ltd	2,43,35,488	5,91,06,375

32. Details of CSR expenditure

- a) Gross amount required to be spent by the Company during the year is Rs. 0 (Previous Year: Rs. 0).
b) Amount spent during the year NIL (Previous year: Rs.0)

33. The consolidated financial statements for the year ended March 31, 2021 were approved by the Board of Directors and authorized for issue on 29th May, 2021.

For and on behalf of the Board of Directors

Date: 29/05/2021
Place: Pune

Achyut Watwe
Director

Milind Kolte
Director

Atul Bohra
Chief Executive Officer