

AUDITORS' REPORT

INDEPENDENT AUDITOR'S REPORT

To the Members of **Kolte-Patil Properties Private Limited** (formerly known as – **Kolte-Patil Redevelopment Private Limited**) Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **Kolte-Patil Properties Private Limited** (formerly known as – **Kolte-Patil Redevelopment Private Limited**) ("the company"), which comprise the Balance Sheet as at 31 March 2021, the Statement of Profit and Loss, statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and profit/loss, 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 Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- 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 financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matter

NIL

Our opinion is not modified in respect of these matters.

Emphasis of Matters

We draw attention to the following matters in the notes to the financial statements:

NIL

Our opinion is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure-A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, 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) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position.

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 which were required to be transferred to the Investor Education and Protection Fund by the Company.

SMITHA SAILESH
Chartered Accountant
M. No.: 104984

Place: Bangalore
Date: 24.05.2021

Annexure-A to Auditors Report

Re: Kolte-Patil Properties Private Limited (formerly known as –Kolte-Patil Redevelopment Private Limited)

Referred to in paragraph 3 and 4 of our report of even date,

- (i) (a) The Company has maintained records showing particulars including quantitative details and situation of fixed assets and is to be updated.
- (b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the company and nature of assets. No material discrepancies were noticed on such verification.
- (c) The company did not have any immovable properties. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- (ii) a) The inventory has been physically verified during the year by the management at reasonable intervals
- b) The discrepancies noticed on verification between the physical stocks and the book records were not material and were properly dealt with in books of accounts.
- (iii) According to information and explanations given to us, the company has not granted any loans secured or unsecured to / from companies, firms or other parties covered in the register maintained u/s 189 of the Companies Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public. Accordingly, Paragraph 3(v) of the order is not applicable to the Company.
- (vi) According to information and explanations given to us, the Central government has not prescribed for the maintenance of cost records under section 148(1) of the Companies Act, 2013.

- (vii) (a) According to information and explanations given to us, the company is generally regular in depositing with appropriate authorities undisputed statutory dues, including provident fund, employees' state insurance and GST. We are informed that the Customs duty and Excise duty are not applicable to the Company. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable.
- (b) According to the information and explanations given to us, there are no dues of income tax, wealth tax, customs duty, sales tax, excise duty and cess, which have not been deposited on account of any dispute.
- (viii) According to the information and explanations given to us, the Company has not taken any loan either from financial institutions, banks or from the government and has not issued any debentures.
- (ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- (x) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- (xi) According to the information and explanations given by the management, the company has not paid or provided any managerial remuneration.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- (xiii) In our opinion, all transactions with the related parties are in compliance with section 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- (xv) According to the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

- (xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

SMITHA SAILESH
Chartered Accountant
M. No.: 104984

Place: Bangalore
Date: 24.05.2021

KOLTE-PATIL PROPERTIES PRIVATE LIMITED (FORMERLY KNOWN AS-KOLTE-PATIL REDEVELOPMENT PRIVATE LIMITED)
Balance Sheet as on March 31, 2021

Amount in Rupees

Particulars		Note No.	As on 31st March 2021	As on 31st Mar 2020
A	ASSETS			
1	Non-current assets			
	(a) Property, Plant and Equipment	1	25,30,600	42,16,712
	(b) Capital work-in-progress			
	(c) Goodwill			
	(d) Investment Property			
	(e) Other Intangible assets	1	-	-
	(f) Intangible assets under development			
	(g) Financial Assets			
	(i) Investments			
	(ii) Trade receivables			
	(iii) Loans			
	(iv) Others			
	(h) Deferred tax assets (net)	2	5,09,65,208	5,72,59,743
	(i) Income Tax Assets (Net)		-	-
	(j) Other non-current assets	3	3,40,000	13,30,000
	Total Non - Current Assets		5,38,35,808	6,28,06,455
2	Current assets			
	(a) Inventories	4	20,24,109	19,67,986
	(b) Financial Assets			
	(i) Investments			
	(ii) Trade receivables	5	2,74,310	6,80,133
	(iii) Cash and cash equivalents	6	5,94,521	23,60,618
	(iv) Loans			
	(v) Others (to be specified)	7	8,50,277	8,20,568
	(d) Other current assets	8	3,48,828	22,51,009
	Total Current Assets		40,92,045	80,80,314
	Total Assets (1+2)		5,79,27,853	7,08,86,769
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share capital	9	19,68,33,900	19,68,33,900
	(b) Other Equity	10	(22,79,02,951)	(20,25,66,356)
	Equity attributable to owners of the Company (I)		(3,10,69,051)	(57,32,456)
	Non-controlling interests (II)			
	Total equity (I+II)		(3,10,69,051)	(57,32,456)
	LIABILITIES			
2	Non-current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings			
	(ii) Trade payables			
	(iii) Other financial liabilities (other than those specified in (b) below, to be specified)		-	-
	(b) Provisions	11	3,17,636	3,50,712
	(c) Deferred tax liabilities (Net)			
	(f) Other non-current liabilities			
	Total Non - Current Liabilities		3,17,636	3,50,712
3	Current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	12	8,61,67,168	7,31,38,201
	(ii) Trade payables	13	21,90,770	28,63,632
	(iii) Other financial liabilities (other than those specified in (b) below, to be specified)			
	(b) Provisions	14	94,494	28,910
	(c) Current Tax Liabilities (Net)			
	(d) Other current liabilities	15	2,26,835	2,37,770
	Total Current Liabilities		8,86,79,268	7,62,68,513
	Liabilities associated with assets held for sale			
	Total Equity and Liabilities (1+2+3)		5,79,27,853	7,08,86,769
	See accompanying notes to the financial statements			

In terms of our report of even date

For and on behalf of the Board of Directors

SMITHA SAILESH
 CHARTERED ACCOUNTANT
 Mem. No. 104984

Director
 DIN: 588888

Director
 DIN: 5881077

Place : Bangalore
 Date :24.05.2021

KOLTE-PATIL PROPERTIES PRIVATE LIMITED (FORMERLY KNOWN AS-KOLTE-PATIL REDEVELOPMENT PRIVATE LIMITED)

Statement of Profit and Loss for the Year Ended March 31, 2021

		Year Ended	
Particulars		31st Mar 2021	31st Mar 2020
Continuing Operations			
I	Revenue from operations	2,43,76,998	2,69,15,335
II	Other Income	93,099	1,70,800
III	Total Revenue (I + II)	2,44,70,097	2,70,86,135
IV	EXPENSES		
(a)	Purchase of Stock in trade	2,19,61,670	2,54,47,866
(b)	Changes In Inventory	(56,123)	8,43,673
(c)	Employee benefit expense	48,61,338	44,10,779
(d)	Finance costs	84,95,465	68,28,767
AS 1.8 (e)	Depreciation and amortisation expense	17,41,866	18,98,646
(f)	Impairment of Non Current Assets	-	-
(g)	Other expenses	65,07,940	62,49,233
	Total Expenses (IV)	4,35,12,157	4,56,78,964
V	Share of profit / (loss) of joint ventures and associates		
(1)	Share of profit / (loss) of joint ventures and associated		
		(1,90,42,060)	(1,85,92,829)
VI	Profit/(loss) before tax (VII - VIII)		
VII	Tax Expense		
(1)	Current tax		
(2)	Deferred tax	62,94,535	11,56,102
(3)	Short / (Excess) provision for tax relating to prior years		
	Total tax expense	62,94,535	11,56,102
VIII	Profit/(loss) after tax from continuing operations (IX - X)	(2,53,36,595)	(1,97,48,931)
IX	Discontinued Operations		
(1)	Profit/(loss) from discontinued operations		
(2)	Tax Expense of discontinued operations		
	Profit/(loss) after tax from discontinued operations		
X	Profit/(loss) for the period (VIII + IX)	(2,53,36,595)	(1,97,48,931)
XI	Other comprehensive income		
A (i)	Items that will not be recycled to profit or loss		
(a)	Remeasurements of the defined		
(b)	Others (specify nature)		
(ii)	Income tax relating to items that will not be reclassified to profit or loss		
B (i)	Items that may be reclassified to profit or loss		
(a)	Exchange differences in translating the financial statements of foreign		
(b)	Others (specify nature)		
(ii)	Income tax on items that may be reclassified to profit or loss		
XII	Total comprehensive income for the period (XV + XVIII)	(2,53,36,595)	(1,97,48,931)
XIII	Earnings per equity share :		
(1)	Basic	(1.29)	(1.00)
(2)	Diluted	(1.29)	(1.00)

In terms of our report of even date

For and on behalf of the Board of Directors

SMITHA SAILESH
CHARTERED ACCOUNTANT
Mem. No. 104984

Director
DIN: 588888

Director
DIN: 5881077

Place : Bangalore
Date :

KOLTE-PATIL PROPERTIES PRIVATE LIMITED (FORMERLY KNOWN AS-KOLTE-PATIL REDEVELOPMENT PRIVATE LIMITED)		
Cash Flow Statement		
	For the year ended 31 Mar 2021	For the year ended 31 Mar 2020
A Cash Flow Statement for the Year Ended 31st Mar 2021 & 31st March 2020		
Cash Flow from Operating Activities		
Net Profit Before Tax	(1,90,42,060)	(1,85,92,829)
Adjustments for :		
Depreciation and Amortization Expense	17,41,866	18,98,646
Finance Costs		
Interest & Dividend received on Investments		
Share of profit from Firms and LLP		
Loss on sale of Fixed assets		
Expense on employee stock option scheme		
Provision for non-current investments no longer required		
Sundry Balances Written back		
(Profit) / loss on sale of Current Investments	17,41,866	18,98,646
	(1,73,00,194)	(1,66,94,183)
Operating Profit before working capital changes		
(Increase)/Decrease in Inventories	(56,123)	8,43,673
(Increase)/Decrease in Trade receivables	4,05,823	(2,05,185)
(Increase)/Decrease in Financial assets - Loans	-	-
(Increase)/Decrease in Financial assets - Others	(29,709)	(52,943)
(Increase)/Decrease in Other current assets	19,02,181	93,079
(Increase)/Decrease in Other non-current assets	9,90,000	11,045
(Increase)/Decrease in Restricted Cash Balances (e.g. Dividend A/c)		
Increase/(Decrease) in Long-term provisions	(33,076)	1,47,920
Increase/(Decrease) in Trade payables	(6,72,862)	13,34,986
Increase/(Decrease) in Other financial liabilities - Non current	-	(35,000)
Increase/(Decrease) in Other non-current liabilities		
Increase/(Decrease) in Other financial liabilities - Current		
Increase/(Decrease) in Other current liabilities	(10,935)	162
Increase/(Decrease) in Short-term provisions	65,584	14,744
Cash Generated from Operations	(1,47,39,310)	(1,45,41,702)
Income Tax Refund / (Paid) (net)		
Net Cash Flow from / (used in) Operating Activities (A)	(1,47,39,310)	(1,45,41,702)
B Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment and Intangible Assets	(55,754)	(4,29,055)
Proceeds from Sale of Property, Plant and Equipment	-	-
Purchase of Current Investments		
Sale of Current Investments		
Dividend Income from Related Parties (refer note XX)		
Investment in Associate and Subsidiaries (refer note XX)		
Advance towards Investments		
Inter Corporate Deposits given		
Fixed Deposit / Margin Money Realized		
Fixed Deposit / Margin Money Placed		
Interest Received		
Net Cash Flow from / (used in) Investing Activities (B)	(55,754)	(4,29,055)
C Cash Flow from Financing Activities		
Repayment of long-term borrowings		
Proceed from long-term borrowings		
Net increase / (decrease) in working capital borrowings	1,30,28,967	1,68,34,819
Capital contribution/(withdrawal) by Minority		
Dividend & Tax on dividend paid		
Finance cost paid		
Net Cash Flow from / (used in) Financing Activities (C)	1,30,28,967	1,68,34,819
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(17,66,097)	18,64,062
Cash and Cash Equivalents (Opening balance)	23,60,618	4,96,557
Cash and Cash Equivalents (refer note XX) at the end of the	5,94,521	23,60,618
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(17,66,098)	18,64,062

We have verified the above Cash Flow Statement of Kolte -Patil Redevelopment private Limited (Fo
prepared by the company and certify that the statement has been derived from the accounts of the

As Per Our Audit Report Even Date

SMITHA SAILESH
CHARTERED ACCOUNTANT
Mem. No. 104984

Place: Bangalore
Date :

Kolte -Patil Properties Private Limited (Formerly – Kolte Patil Redevelopment Private Limited)

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

1. CORPORATE INFORMATION

Kolte - Patil Properties Private Limited (Formerly –Kolte Patil Redevelopment Private Limited) (“the Company”) is a Company registered under the Companies Act, 1956. It was incorporated on 04.11.2009. The Company is primarily engaged in business of operating and maintaining Retail stores.

1.1 SIGNIFICANT ACCOUNTING POLICIES

A. Statement of Compliance:

The financial statements have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015.

B. Basis of Preparation of Financial Statements:

The financial statements have been prepared on the historical cost 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.

C. Use of Estimates

The preparation of financial statements requires the management of the company to make estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of financial statements, disclosure of contingent liabilities as at the date of the financial statements, and the reported amounts of income and expenses during the reported period. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected.

Kolte -Patil Properties Private Limited (Formerly – Kolte Patil Redevelopment Private Limited)

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

D. Inventories:

Inventories are valued at the lower of cost and the net realizable value after providing for obsolescence and other losses, if any. Cost includes all changes in bringing the goods to the point of sale.

E. Fixed Assets

Fixed assets are stated at actual cost less accumulated depreciation and net of impairment. The actual cost capitalized 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 / amortization on fixed asset is charged based on straight line method on an estimated useful life as prescribed in Schedule II to the Companies Act, 2013

The estimated useful lives and residual values of the fixed assets 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.

For transition to Ind AS, the Company has elected to continue with the carrying value of all the fixed asset recognized as of April 1, 2015 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

Capital Work - In –Progress:

Projects under which tangible fixed assets are not yet ready for their intended use are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

F. Miscellaneous Expenditure:

Preliminary expenses have been written off in the year in which they were incurred.

G. Revenue Recognition :

Sales of goods are recognized, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers.

Kolte -Patil Properties Private Limited (Formerly – Kolte Patil Redevelopment Private Limited)

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

H. Employee Benefits:

Retirement benefit costs and termination benefits

Payments to defined contribution retirement benefit are recognized as an expense when employees have rendered service entitling them to the contributions.

For defined retirement benefit plans, the cost of providing is determined using the projected unit credit method for which actuarial valuations are being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or a credit recognized in other comprehensive income in the period in which they occur. Remeasurement recognized in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss. Past service cost is recognized in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are categorized as follows:

- Service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- Net interest expense or income; and
- Remeasurement

The Company presents the first two components of defined benefit costs in profit or loss in the line item 'Employee benefits expense'. Curtailment gains and losses are accounted for as past service costs.

Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions on future contributions to the plans.

A liability for a termination benefit is recognized either when the entity can no longer withdraw the offer of the termination benefit or when the entity recognizes any related restructuring costs, whichever is earlier.

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

A liability is recognized for benefits accruing to employees in respect of wages and salaries and annual leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Liabilities recognized in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

Kolte -Patil Properties Private Limited (Formerly – Kolte Patil Redevelopment Private Limited)

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

Liabilities recognized in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employees up to the reporting date.

I. Borrowing Cost

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognized in profit or loss in the period in which they are incurred.

J. 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

K. Current and Deferred Taxes

Current Tax

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to / recovered from the tax authorities, based on estimated tax liability computed after taking credit for allowances and exemption in accordance with the local tax laws existing in the respective countries.

Deferred Tax

Deferred income tax is recognized using the balance sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount.

Deferred income tax asset are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized.

Kolte -Patil Properties Private Limited (Formerly – Kolte Patil Redevelopment Private Limited)

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

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred tax liabilities and assets measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax for the year:

Current and deferred tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively

L. 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 PPE&IA 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

Kolte -Patil Properties Private Limited (Formerly – Kolte Patil Redevelopment Private Limited)

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

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 recognized as income in the Statement of Profit and Loss as and when they arise.

M. Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which the reliable estimate can be made. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material) and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date adjusted to reflect the current best estimates.

Contingent liabilities and Contingent assets are not recognized in the financial statements.

N. Operating Cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realization 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.

O. Financial Instruments

Financial assets and liabilities are recognized 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 recognized in profit or loss.

Financial assets at amortized cost

Financial assets are subsequently measured at amortized 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.

Kolte -Patil Properties Private Limited (Formerly – Kolte Patil Redevelopment Private Limited)

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

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 recognized 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 amortized 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.

1.2 Statement of Cash flows

The statement of Cash Flows is prepared in accordance with Ind AS 7 (*Statement of Cash Flows*) notified the Companies (Indian Accounting Standards) (Amendment) Rules, 2017, amending Ind AS 7.

The company had prepared these financial statements in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act 2013.

KOLTE-PATIL PROPERTIES PRIVATE LIMITED (FORMERLY KNOWN AS-KOLTE-PATIL REDEVELOPMENT PRIVATE LIMITED)
Notes to the financial statements for the Year ended March 31, 2021

Note - 2 : Deferred Tax Assets (Net)

Particulars	Amount in Rupees	
	For the Year Ended 31 Mar 2021	For the Year Ended 31st Mar 2020
A. Tax effect of items constituting deferred tax liabilities		
1) On difference between book balance and tax balance of fixed assets		
2) On expenditure deferred in the books but allowable for tax purposes		
3) Ind AS impact 1		
4) Ind AS impact 2		
5) Others.....		
6) Others.....		
Tax effect of items constituting deferred tax liabilities		
B. Tax effect of items constituting deferred tax assets		
1) Provision for compensated absences, gratuity and other employee benefits		
2) Provision for doubtful debts / advances		
3) Disallowances under Section 40(a)(i), 43B of the Income Tax Act, 1961 (Including DTA on Provision for Leave Encashment & Gratuity)		
4) On difference between book balance and tax balance of fixed assets	15,09,727	13,19,781
5) Unabsorbed depreciation carried forward	41,17,675	38,38,545
6) Brought forward business losses	4,53,37,806	5,21,01,417
7) Ind AS impact 1		
8) Ind AS impact 2		
9) Others		
Tax effect of items constituting deferred tax assets	5,09,65,208	5,72,59,743
C. Tax on Other Comprehensive Income		
1) Revaluation of Property plant and Equipment		
2) Remeasurement of Defined Benefit Obligations		
3) Foreign Operations - Foreign Currency Differences		
4) Net Investment Hedge		
5) Cashflow Hedges		
6) FVTOCI Financial Assets		
7) Reclassification of Foreign Currency differences on loss of significant influence		
8) Equity Accounted investee's share of OCI		
Tax on Other Comprehensive Income	-	-
Deferred tax (liabilities) / assets (net)	5,09,65,208	5,72,59,743

KOLTE-PATIL PROPERTIES PRIVATE LIMITED (FORMERLY KNOWN AS-KOLTE-PATIL REDEVELOPMENT PRIVATE LIMITED)
Notes to the financial statements for the Year ended March 31, 2021

Note No.3 - Other non-current and current assets

Amount in Rupees

Particulars	For the Year Ended 31 Mar 2021	For the Year Ended 31st Mar 2020
	Non- Current	Non- Current
(a) Capital advances		
(i) For Capital work in progress		
(ii) For intangible asset under development		
(iii) For Investment property under development		
(b) Advances to suppliers		
(c) Advances to employees & Others	-	-
(d) Balances with government authorities (other than income taxes)	-	-
(e) Prepayments		
(f) Unamortised expenses		
(i) Ancillary borrowing costs		
(ii) Discount on shares (where applicable)		
(g) Others		
(i) Rent Deposit	3,40,000	13,30,000
(ii) Receivables on sale of fixed assets		
(iii) Advances given for real estate development		
(iv) Balances held as margin money or security against borrowings, guarantees and other commitments		
(v) Others (specify nature)		
TOTAL	3,40,000	13,30,000

KOLTE-PATIL PROPERTIES PRIVATE LIMITED (FORMERLY KNOWN AS-KOLTE-PATIL REDEVELOPMENT PRIVATE LIMITED)
Notes to the financial statements for the Year ended March 31, 2021

Note - 4 Inventories

Particulars	Amount in Rupees	
	For the Year Ended 31 Mar 2021	For the Year Ended 31st Mar 2020
(a) Finished Goods	20,24,109	19,67,986
	20,24,109	19,67,986
Total Inventories at the lower of cost and net realisable value		
Included above, goods-in-transit:		
(i) Raw materials		
(ii) Finished and semi-finished goods		
(iii) Stock-in-trade of goods acquired for trading		
(iv) Stores and spares		
(v) Loose Tools		
(vi) Others		
Total goods-in-transit		

KOLTE-PATIL PROPERTIES PRIVATE LIMITED (FORMERLY KNOWN AS-KOLTE-PATIL REDEVELOPMENT PRIVATE LIMITED)

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

Note No. 5 - Trade receivables*

Particulars	Amount in Rupees	
	For the Year Ended 31 Mar 2021	For the Year Ended 31st March 2020
Trade receivables outstanding for a period of more than 6 months		
(a) Secured, considered good		
(b) Unsecured, considered good		
(c) Doubtful		
Less: Allowance for Credit Losses		
Other Trade receivables		
(a) Secured, considered good		
(b) Unsecured, considered good	2,74,310	6,80,133
(c) Doubtful		
Less: Allowance for Credit Losses		
TOTAL	2,74,310	6,80,133

KOLTE-PATIL PROPERTIES PRIVATE LIMITED (FORMERLY KNOWN AS-KOLTE-PATIL REDEVELOPMENT PRIVATE LIMITED)
Notes to the financial statements for the Year ended March 31, 2021

Note - 6: Cash and Bank Balances

Particulars	Amount in Rupees	
	For the Year Ended 31 Mar 2021	For the Year Ended 31st March 2020
Current Cash and bank balances		
(a) Balances with banks		
- In current accounts	5,28,246	20,62,806
- In deposit accounts		
(b) Cheques, drafts on hand		
(c) Cash in hand	64,775	2,96,312
(d) Other Bank Balances		
1) Balances held as margin money or security against borrowings	1,500	1,500
2) Earmarked accounts - unpaid dividend accounts		
Total Cash and cash equivalent	5,94,521	23,60,618

Notes to the financial statements for the Year ended 31st Mar 2021**Note - 7: Financial Assets - Others**

Particulars	Amount in Rupees	
	For the Year Ended 31 Mar 2021	For the Year Ended 31st March 2020
a) Refundable Security Deposit	-	5,000
b) Security Deposit - ICICI	8,50,277	8,15,568
Total	8,50,277	8,20,568

Notes to the financial statements for the Year ended March 31, 2021**Note No.8- Other current assets**

Amount in Rupee

Particulars	For the Year Ended 31 Mar 2021	For the Year Ended 31st March 2020
	Current	Current
(a) Advances to suppliers		
(-) Provision for Doubtful Advances		-
Total	-	-
(b) Advances to suppliers - expenses		
(c) Advances to Other Parties		
(d) Advances to employees - Salary		-
(e) Balances with government authorities (other than income taxes)		
(e) Prepayments	54,328	12,432
(f) Unamortised expenses		
(i) Ancillary borrowing costs		
(ii) Discount on shares (where applicable)		
(g) Others		
(i) Insurance claims		
(ii) Receivables on sale of fixed assets	18,00,000	18,00,000
Less:-Provision for Bad Debts	(18,00,000)	-
Net Receivables on sale of fixed assets	-	18,00,000
(iii) Advance given to India Advantage Fund III		
(iv) Electricity Deposit		
(v) Rent Deposit		
(vi) Advances for Expenses	35,025	-
(vii) South India Floriculture association		
(viii) Balances with government authorities	2,44,475	4,23,577
(ix) Additional security Deposit - BESCOM		
(x) TTK Prestige Limited (Deposit)		
(xi) Telephone Deposit		
(xii) NSC	15,000	15,000
(xiii) Prepaid Expenses		
(xiv) Receivable for EDC Machine Surrender		-
TOTAL	3,48,828	22,51,009

KOLTE-PATIL PROPERTIES PRIVATE LIMITED (FORMERLY KNOWN AS-KOLTE-PATIL REDEVELOPMENT PRIVATE LIMITED)**Notes to the financial statements for the Year ended March 31, 2021**

Note - 9: Equity Share Capital

Particulars	For the Year Ended 31st March 2021		For the Year Ended 31st March 2020	
	No. of shares	Amount	No. of shares	Amount
Authorised: Equity shares of Rs. 10 each with voting rights	2,50,00,000	25,00,00,000	2,50,00,000	25,00,00,000
Issued, Subscribed and Fully Paid: Equity shares of Rs. 10 each with voting rights	1,96,83,390	19,68,33,900	1,96,83,390	19,68,33,900
Total	1,96,83,390	19,68,33,900	1,96,83,390	19,68,33,900

10. Other Equity

			Reserves and Surplus					Items of other comprehensive income												
Particulars	Share application money pending allotment	Equity component of compound financial instruments	Capital reserve	Securities premium reserve	General reserve	Share Option outstanding account	Other reserve (Debenture Redemption Reserve)#	Retained earnings	Debt instrument through other comprehensive income	Equity instrument through other comprehensive income	Effective portion of cash flow hedge	Revaluation surplus	Exchange differences on translating the financial statements of a foreign operation	Actuarial Gain / (Loss)	Reserve for time value of options and forward elements of forward contracts in hedging	Other items of other comprehensive income (specify nature)	Money received against share warrants	Attributable to owners of the parent	Non-controlling interests	Total
Balance at the beginning of the reporting period								(20,25,66,356)								-				(20,25,66,356)
Changes in accounting policy/ prior period errors																				-
Share issue costs				-																
Less: Depreciation on transition to Schedule II of the Companies Act, 2013 on tangible fixed assets with nil remaining life (Net of Deferred tax Rs. 45 lakhs) (Refer note 42)																				
Restated balance at the beginning of the reporting period																				
DRR Reserve created																				
DRR Reserve																				
Total Comprehensive income for the year																				
Dividends																				
Transfer to retained earnings								(2,53,36,595)												(2,53,36,595)
IND AS Adjustment - reversal of proposed dividend and tax thereon.								-												-
Balance at the end of the reporting period	-	-	-	-	-	-	-	(22,79,02,951)	-	-	-	-	-	-	-	-	-	-	-	(22,79,02,951)

Note: Remeasurment of net defined benefit plans, fair value changes relating to own credit risk and share of Other

KOLTE-PATIL PROPERTIES PRIVATE LIMITED (FORMERLY KNOWN AS-KOLTE-PATIL REDEVELOPMENT PRIVATE LIMITED)

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

Note - 11: Non Current Provisions

Particulars	Amount in Rupees	
	For the Year Ended 31 Mar 2021	For the year Ended 31st March 2020
(a) Provision for employee benefits		
(i) Provision for compensated absences [Leave Encashment]	1,76,840	1,65,164
(ii) Gratuity	1,40,796	1,85,548
(b) Other Provisions		
(i) Warranty		
(ii) Onerous contracts		
(iii) Other Provisions		
Total Provisions	3,17,636	3,50,712

KOLTE-PATIL PROPERTIES PRIVATE LIMITED (FORMERLY KNOWN AS-KOLTE-PATIL REDEVELOPMENT
Notes to the financial statements for the Year ended March 31, 2021

Note - 12: Current Borrowings

Amount in Rupees

Particulars	For the Year Ended 31 Mar 2021	For the year Ended 31st March 2020
A. Secured Borrowings - at Amortised cost:		
(a) Loans repayable on demand		
-€ 1 From Banks		
- Working Capital Demand Loans		
- Cash Credit / Packing Credits		
- Overdraft facility		
- Others		
-€ 2 from other parties		
(b) Loans from related parties		
(c) Deposits		
(d) Other Loans		
- Commercial Papers		
- Inter-corporate Deposits		
- Other Loans		
Total Secured Borrowings	-	-
B. Unsecured Borrowings - at Amortised cost:		
(a) Loans repayable on demand		
-€ 1 From Banks		
- Working Capital Demand Loans		
- Cash Credit / Packing Credits		
- Overdraft facility		
- Others		
-€ 2 from other parties		
(b) Loans from related parties	8,61,67,168	7,31,38,201
(c) Deposits		
(d) Other Loans		
- Commercial Papers		
- Inter-corporate Deposits		
- Other Loans		
Total Unsecured Borrowings	8,61,67,168	7,31,38,201
Total Current Borrowings	8,61,67,168	7,31,38,201

KOLTE-PATIL PROPERTIES PRIVATE LIMITED (FORMERLY KNOWN AS-KOLTE-PATIL REDEVELOPMENT PRIVATE
Notes to the financial statements for the Year ended March 31, 2021

Note - 13: Current Trade Payables

Particulars	Amount in Rupees	
	For the Year Ended 31 Mar 2021	For the year Ended 31st March 2020
	Current	Current
i) Creditors for supplies / services	14,10,028	15,17,933
ii) Creditors for Expenses	3,14,568	4,47,284
iii) Other Out standing Expenses	22,477	20,335
iv) Acceptances		
v) Professional Charges Payable	2,64,257	3,14,768
vi) Statutory & Tax Audit Fees Payable	1,79,440	3,15,987
vii) Salary Payable	-	2,47,325
Total trade payables*	21,90,770	28,63,632

KOLTE-PATIL PROPERTIES PRIVATE LIMITED (FORMERLY KNOWN AS-KOLTE-PATIL REDEVELOPMENT PRIVATE LIMITED)
Notes to the financial statements for the Year ended March 31, 2021

Note - 14: Current Provisions

Particulars	Amt in Rs.	
	For the Year Ended 31 Mar 2021	For the year Ended 31st March 2020
	Current	Current
(a) Provision for employee benefits		
(i) Leave Encashment & Gratuity & PF	94,494	28,910
(ii) Exgratia Payable		
(iii) Employee contribution to ESIC		
(iv) ESIC payable		
(v) Employee contribution to PF payable		
(vi) Salary payable		
(b) Other Provisions		
i) Warranty claims		
ii) Onerous contracts		
iii) Other Provisions	-	-
Provision for estimated losses on derivatives		
Total Provisions	94,494	28,910

KOLTE-PATIL PROPERTIES PRIVATE LIMITED (FORMERLY KNOWN AS-KOLTE-PATIL REDEVELOPMENT PRIVATE LIMITED)
Notes to the financial statements for the Year ended March 31, 2021

Note - 15: Other Liabilities

Particulars	Amount in Rs.			
	For the Year Ended 31 Mar 2021		For the year Ended 31st March 2020	
	Current	Non- Current	Current	Non- Current
a. Advances received from customers				
b. Deferred Revenue				
- Deferred Revenue arising from Customer Loyalty program				
- Deferred Government grant related to assets				
- Other Deferred Revenues				
c. Others				
- Lease Incentives				
- Employee Recoveries and Employer Contributions				
- Statutory Dues (Excise duty, service tax, sales tax, TDS, Royalty etc.)	1,89,171		2,18,306	
- Professional Tax Payable	1,600		1,600	
-Employee Contribution to ESIC Payable	335		1,399	
-Employer Contribution to ESIC Payable	2,329		-	
- Employee Contribution to PF Payable	16,034		16,465	
- Employer Contribution to PF Payable	17,366		-	
TOTAL OTHER LIABILITIES	2,26,835		2,37,770	-

KOLTE-PATIL PROPERTIES PRIVATE LIMITED (FORMERLY KNOWN AS-KOLTE-PATIL REDEVELOPMENT PRIVATE LIMITED)
Notes to the financial statements for the Year ended March 31, 2021

Note no -16 Revenue from Operations

The following is an analysis of the company's revenue for the year from continuing operations.

Amount in Rupees

REVENUE FROM OPERATIONS		For the Year Ended 31 Mar 2021	For the year Ended 31st March 2020
(a)	Sale of Goods	2,43,76,998	2,66,05,335
(b)	Sale of Land		
(c)	Rental income		
(d)	Project Management Fees		
(e)	Other Operating Revenues -		
	- Concessionaire Fees	-	3,10,000
	- Profit from LLPs (Net)		
	- Compensation for Surrender of Right		
	- Modification & Extra Work Receipts		
	- Sale of Services		
Total Revenue from Operations		2,43,76,998	2,69,15,335

KOLTE-PATIL PROPERTIES PRIVATE LIMITED (FORMERLY KNOWN AS-KOLTE-PATIL REDEVELOPMENT PRIVATE LIMITED)

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

Note no -17 Other Income

		Amount in Rupees	
OTHER INCOME		For the Year Ended 31 Mar 2021	For the year Ended 31st March 2020
(a)	Interest Income		
	Interest income earned on financial assets that are not designated as at fair value through profit and loss:		
	1 On Bank deposits (at amortised cost)	38,420	52,943
	2 On Debenture		
	3 Other Financial assets carried at amortised cost		
	4 Interest on Income tax Refund	-	13,035
(b)	Dividend Income from		
	1 Current investment		
	2 Equity investments		
(c)	Other non-operating income (net of expenses directly attributable to such income)		
	1 Rental income:		
	(i) Finance lease contingent rental income		
	(ii) Operating lease rental income:		
	- Investment property		
	- Contingent rental income		
	- Royalties		
	- Others (aggregate of immaterial items)		
d)	Other gains and losses		
	1 Gain/(loss) on disposal of property, plant and equipment		
	2 Gain/(loss) on disposal of debt instruments at FVTOCI		
	3 Cumulative gain/(loss) reclassified from equity on disposal of debt instruments at FVTOCI		
	4 Net foreign exchange gain/(losses)		
	5 Gain arising on effective settlement of legal claim		
	6 Net gain/(loss) arising on financial assets designated as at FVTPL		
	7 Net gain/(loss) arising on financial Liabilities designated as at FVTPL		
	8 Net gain/(loss) arising on financial assets mandatorily measured at FVTPL		
	9 Net gain/(loss) arising on held for trading financial liabilities		
	10 Hedge ineffectiveness on cash flow hedges		
	11 Hedge ineffectiveness on net investment hedges		
	12 Gain recognised on disposal of interest in former associates		
	13 Net gain/(loss) arising on derecognition of financial assets measured at amortised cost		
	14 Sundry Balances Written Back	857	-
	15 Guarantee premium income		
	16 Miscellaneous Income	53,822	1,04,822
Total Other Income		93,099	1,70,800

KOLTE-PATIL PROPERTIES PRIVATE LIMITED (FORMERLY KNOWN AS-KOLTE-PATIL REDEVELOPMENT PRIVATE LIMITED)

Notes to the financial statements for the Year ended 31st Mar 2021

Note 18A.Purchase of Stooock in Trade

Particulars	For the Year Ended 31 Mar 2021	For the year Ended 31st March 2020
Cost incurred during the year		
i) Purchase of Stock in Trade	2,19,61,670	2,54,47,866
Total Purchase of Stock in Trade	2,19,61,670	2,54,47,866

KOLTE-PATIL PROPERTIES PRIVATE LIMITED (FORMERLY KNOWN AS-KOLTE-PATIL REDEVELOPMENT PRIVATE LIMITED)

Notes to the financial statements for the Year ended 31st Mar 2021

Note 18B.Changes in Inventory

Amount in Rupees

	Particulars		For the Year Ended 31 Mar 2021	For the year Ended 31st March 2020
	(a) Opening stock		19,67,986	28,11,659
	i) Stock in trade		19,67,986	28,11,659
		(A)	19,67,986	28,11,659
	(b) Add: Cost incurred during the year		2,19,61,670	2,54,47,866
	i) Stock in trade		2,19,61,670	2,54,47,866
		(B)	2,19,61,670	2,54,47,866
	(c) Less : Closing stock		20,24,109	19,67,986
	i) Stock in trade		20,24,109	19,67,986
		(B)	20,24,109	19,67,986
	Changes in Inventory	(A-B)	(56,123)	8,43,673

KOLTE-PATIL PROPERTIES PRIVATE LIMITED (FORMERLY KNOWN AS-KOLTE-PATIL REDEVELOPMENT PRIVATE LIMITED)
Notes to the financial statements for the Year ended 31st March 2021

Note No -19 Employee Benefits Expense

Amount in Rupees		
Particulars	For the Year Ended 31 Mar 2021	For the year Ended 31st March 2020
(a) Salaries and wages, including bonus	45,22,767	39,91,382
(b) Contribution to provident and other funds	2,38,000	2,56,733
(c) Gratuity & Leave Encashment Expenses	1,00,571	1,62,664
(d) Share based payment transactions expenses		
1 Equity-settled share-based payments		
2 Cash-settled share-based payments		
(e) Staff welfare expenses		
(f) Other Expenses - Insurance		
(g) Insurance Medical		
Total Employee Benefit Expense	48,61,338	44,10,779

KOLTE-PATIL PROPERTIES PRIVATE LIMITED (FORMERLY KNOWN AS-KOLTE-PATIL REDEVELOPMENT PRIVATE LIMITED)
Notes to the financial statements for the Year ended 31st Mar 2021

Amount in Rupees

Note no -20 Finance Cost

Particulars	For the Year Ended 31 Mar 2021	For the year Ended 31st March 2020
(a) Interest expense		
(i) Borrowings		
(ii) Trade payables		
(iii) Related parties - Interest on Intercompany Loan	84,95,465	68,28,767
(iv) Interest on delayed / deferred payment of income tax		
(v) obligation under finance lease - Grand Maratha deposit		
(v) Others (give details) (e.g. Bill discounting charges)		
(b) Dividend on redeemable preference shares		
(c) Exchange differences regarded as an adjustment to borrowing costs		
(d) Other borrowing cost		
Total finance costs	84,95,465	68,28,767

Note No -21 Other Expenses

Amount in Rupees

Particulars		For the Year Ended 31 Mar 2021	For the year Ended 31st March 2020
(a)	Commission - Card		
(b)	Business Promotion	1,418	49,143
(c)	Office Expenses	-	-
(d)	Repairs & Maintenance	32,215	2,94,044
(e)	Telephone ,postage & couriers	80,174	79,938
(f)	Travel & conveyance-DOMESTIC	17,656	60,081
(g)	Insurance Charges	30,239	35,455
(h)	Rates & Taxes		
(i)	Professional & Consultancy charges	3,23,610	2,86,470
(j)	Electricity & Diesel	5,32,146	3,29,911
(k)	Security Charges	6,61,893	4,33,367
(l)	Manpower cost		33,538
(m)	Miscellaneous Expenses	4,98,339	7,97,460
(n)	Printing & stationery	66,327	1,49,243
(o)	Repair & maintainance -Packing Machine		
(p)	Transportation charges-Others	1,69,536	2,20,023
(q)	Repair & maintainance -Water Distribution System		
(r)	Collection Fees	-	-
(s)	Commission Fees	-	-
(t)	Fixed Fees	-	-
(u)	Shipping Fees	-	-
(r)	Auditors remuneration and out-of-pocket expenses		
(i)	As Auditors	1,32,750	1,53,400
(ii)	For Taxation matters		
(iii)	For Company Law matters		
(iv)	For Other services		-
(v)	Auditors out-of-pocket expenses		
(s)	Other expenses		
	1 Distribution Expenses (Diesel Van)		
	2 Brokerage & Commission		
	3 Shipment Charges		
	4 Sundry Debtors Written Off		
	5 Doubtful Advances - Adv to Creditors Written off		-
	6 Doubtful Advances - Other Adv Written off		31,821
	7 Packing Labour		
	8 Office and Establishment Expenses	4,64,490	7,46,502
	9 Rates & Taxes	8,600	25,616
	10 Security Charges		
	11 Rent	14,02,000	25,18,203
	12 Bank charges	4,212	5,019
	13 Interest On TDS	17,950	
	14 Loss on sale of Assets		
	15 other Expenses (insurance charges)		
	16 Flipkart, Paytm & Sodexo Expenses	2,36,457	
	17 Loss on Sale through Flipkart	65,729	
	(ii) Less: Recoveries		
	18 Provision for Bad debts	18,00,000	
	19 other Expenses (Professional & Consultancy Charges)	(37,800)	
(t)	Loss arising on derecognition of financial assets		
(u)	Net gain/(loss) arising on financial Liabilities designated as at FVTPL		
(v)	Net gain/(loss) arising on financial assets designated as at FVTPL		
(w)	Net gain/(loss) arising on financial assets designated as at FVTOCI		
(x)	Net gain/(loss) arising on financial assets carried at amortized cost		
(y)	Net gain/(loss) arising on financial assets carried at cost		
(z)	Net gain/(loss) arising on financial liabilities measured at amortised cost		
Total Other Expenses		65,07,940	62,49,233

Kolte Patil Properties Private Limited(Formerly known as Kolte Patil Redevelopment Private Limited)

Note No 22- Information on segment reporting pursuant to Ind AS 108 - Operating Segments

Operating segments: Retail Store, Real Estate & Project Management

Identification of segments

The chief operational decision maker monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit and loss of the segment and is measured consistently with profit or loss in these financial statements. Operating segments have been identified on the basis of the nature of services provided.

Segment revenue and results

The expenses and income which are not directly attributable to any business segment are shown as unallocable expenditure (net of unallocable income).

Segment assets and liabilities:

Assets used by the operating segments mainly consist of property, plant and equipment, trade receivables, cash and cash equivalents and inventories. Segment liabilities include trade payables and other liabilities. Common assets and liabilities which cannot be allocated to any of the segments are shown as a part of unallocable assets/liabilities.

The measurement principles of segments are consistent with those used in preparation of these financial statements. There are no inter-segment transfers.

(Amt in Rs.)	
Particulars	31st March 2021
1. Segment revenue	
A.Retail Store	2,43,76,998
B.Real Estate	-
C.Project Management	-
D.Unallocated Other Revenue	93,099
Revenue From Operations	2,44,70,097
2.Segment Results	
A.Retail Store	(97,54,317)
B.Real Estate	-
C.Project Management	(7,92,278)
Sub Total	(1,05,46,595)

Less:- Finance costs	84,95,465
Less:- Unallocable expenditure net of unallocable income	-
Profit/(Loss) before exceptional items and tax	(1,90,42,060)
Exceptional items (refer note 40)	-
Profit/(Loss) before tax	(1,90,42,060)
Less: Tax expenses	
Current tax	-
Deferred tax	62,94,535
Net Profit/(Loss) for the year	(2,53,36,595)
 3. Depreciation and amortisation expense	
A.Retail Store	17,41,866
B.Real Estate	-
C.Project Management	-
D.Unallocated	-
Total	17,41,866
 4. Segment assets	
A.Retail Store	69,62,645
B.Real Estate	-
C.Project Management	-
D.Unallocated Assests	5,09,65,208
Total	5,79,27,853
 5. Segment liabilities	
A.Retail Store	8,89,96,904
B.Real Estate	-
C.Project Management	-
D.Unallocated	-
Total	8,89,96,904
 6. Revenue from key customers	
The Company is not reliant on revenues from transactions with any single external customer and does not receive 10% or more of its revenues from transactions with any single external customer.	
 7. Since this is the first year of operations for the " Project Management " Segment, the information on segment reporting for the previous year is not applicable.	

**KOLTE PATIL PROPERTIES PRIVATE LIMITED (Formerly known as Kolte Patil
Redevelopment Private Limited)**

23. Auditors Remuneration (net of GST) towards

Amount in Rupees

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Statutory Audit Fee	1,32,750	1,53,400
Other Services Fee		
Total	1,32,750	1,53,400

NOTE – 23.1

As per Indian Accounting Standard (IND AS)19,"Employee Benefits" notified in the Companies (Accounting Standard) Rules 2006 the disclosures of employee benefits as defined in the standard are given below:

Defined Contribution Plan:

The Company's contribution to provident fund and employee state insurance is considered as defined contribution plans and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees.

Contribution to Define Contribution Plan, recognized are changed off/capitalized for the year are as under:

	Rs. 2020-21	2019-20
Employer's Contribution to Provident Fund	2,10,810	2,25,561
Employer's Contribution to Employee State Insurance Corporation (ESIC)	27,190	31,172

Defined Benefit Plan:

The present value of obligation is determined based on actuarial valuation, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The Company operates postretirement benefit plans as follows:

**DISCLOSURES UNDER IND AS 19 IN RESPECT OF GRATUITY BENEFIT
PLAN FOR THE PERIOD 01 04 2020 to 31 03 2021**

KOLTE-PATIL PROPERTIES PRIVATE LIMITED**I. ASSUMPTIONS :**

	As of	As of
	31 03 2021	31 03 2020
Mortality table	IALM(2012-14) ult	IALM(2012-14) ult
Discount rate	6.90%	6.90%
Rate of increase in compensation levels	6.00%	6.00%
Expected average remaining working lives of employees (in years)	15.24 *	15.08 *
Retirement Age	60 years	60 years
Withdrawal Rate		
Age upto 30 years	5.00%	5.00%
Age 31 - 40 years	5.00%	5.00%
Age 41 - 50 years	5.00%	5.00%
Age above 50 years	5.00%	5.00%

* It is actuarially calculated term of the liability using probabilities of death, withdrawal and retirement.

II. TABLE SHOWING CHANGES IN PRESENT VALUE OF OBLIGATIONS :

(All figures in Rupees)

	01 04 2020 to	01 04 2019 to
For the period	31 03 2021	31 03 2020
Present value of obligation as at the beginning	192,173	122,098
of the period		
Interest Expense	11,274	8,121
Current service cost	71,279	46,197
Benefits paid	(57,554)	(35,971)
Remeasurements on obligation - (Gain) / Loss	(5,635)	51,728

Present value of obligation as at the end of the period	211,537	192,173
III. BREAK UP OF SERVICE COST		
For the period	01 04 2020 to 31 03 2021	01 04 2019 to 31 03 2020
Current Service Cost	71,279	46,197

IV. NET INTEREST (INCOME)/EXPENSE :

For the period	01 04 2020 to 31 03 2021	01 04 2019 to 31 03 2020
Interest (Income) / Expense – Obligation	11,274	8,121
Net interest (Income) / Expense for the year	11,274	8,121

V. REMEASUREMENTS FOR THE YEAR (ACTUARIAL (GAIN) / LOSS)

For the period	01 04 2020 to 31 03 2021	01 04 2019 to 31 03 2020
Experience (Gain) / Loss on plan liabilities	(5,635)	31,989
Demographic (Gain) / Loss on plan liabilities	0	(1,110)
Financial (Gain) / Loss on plan liabilities	0	20,849

VI. AMOUNTS RECOGNISED IN STATEMENT OF OTHER COMPREHENSIVE INCOME (OCI)

For the period	01 04 2020 to 31 03 2021	01 04 2019 to 31 03 2020

Opening amount recognised in OCI outside profit and loss account	(212,034)	(263,762)
Remeasurement for the year - obligation (Gain) / Loss	(5,635)	51,728
Total Remeasurements Cost / (Credit) for the year recognised in OCI	(5,635)	51,728
Closing amount recognised in OCI outside profit and loss account	(217,669)	(212,034)

II. THE AMOUNTS TO BE RECOGNISED IN THE BALANCE SHEET:

	01 04 2020 to	01 04 2019 to
For the period	31 03 2021	31 03 2020
Present value of obligation at the end of period	211,537	192,173
Surplus / (Deficit)	(211,537)	(192,173)
Current liability	70,741	6,625
Non-current liability	140,796	185,548
Net asset / (liability) recognised in balance sheet	(211,537)	(192,173)

VIII. EXPENSE RECOGNISED IN THE STATEMENT OF PROFIT AND LOSS:

	01 04 2020 to	01 04 2019 to
For the period	31 03 2021	31 03 2020
Service Cost	71,279	46,197
Net interest (Income)/ Expense	11,274	8,121
Net periodic benefit cost recognised in the statement of profit & loss at the end of period	82,553	54,318

IX. RECONCILIATION OF NET ASSET / (LIABILITY) RECOGNISED :

	01 04 2020 to	01 04 2019 to
For the period	31 03 2021	31 03 2020
Net asset / (liability) recognised at the beginning of the period	(192,173)	(122,098)
Benefits directly paid by Company	57,554	35,971
Amount recognised outside profit & loss for the year	5,635	(51,728)
Expense recognised at the end of period	(82,553)	(54,318)
Net asset / (liability) recognised at the end of the period	(211,537)	(192,173)

X. AVERAGE DURATION

Weighted average duration of the plan (based on discounted cash flows using mortality, withdrawal rate and interest rate) is 20.58 years.

XI. EXPECTED FUTURE BENEFIT PAYMENTS

The following benefits payments, for each of the next five years and the aggregate five years thereafter, are expected to be paid:

	Expected Benefit Payment
Year Ending March 31	rounded to nearest
	thousand (in Rs.)
2022	71,000
2023	0

2024	8,000
2025	13,000
2026	20,000
2027 - 2031	191,000

The above cashflows have been arrived at based on the demographic and financial assumptions as mentioned earlier in section 6

XII. EXPECTED CONTRIBUTIONS FOR THE NEXT YEAR

The plan is unfunded as on the valuation date.

XIII. EXPECTED EXPENSE TO BE RECOGNIZED IN PROFIT AND LOSS ACCOUNT FOR NEXT YEAR :

	01 04 2021 to	
For the period		
	31 03 2022	
Service Cost	69,103	
Net Interest Cost	12,147	
Expected Expense for next year	81,250	

XIV. SENSITIVITY ANALYSIS

Sensitivity analysis indicates the influence of a reasonable change in certain significant assumptions on the outcome of the Present value of obligation (PVO) and aids in understanding the uncertainty of reported amounts. Sensitivity analysis is done by varying one parameter at a time and studying its impact

A) Impact of change in discount rate when base assumption is decreased/increased by 100 basis point

	31 03 2021
Discount rate	Present value of obligation

	(in Rs.)
5.90%	232,494
7.90%	194,518

B) Impact of change in salary increase rate when base assumption is decreased/increased by 100 basis point

	31 03 2021
Salary increment rate	Present value of obligation (in Rs.)
5.00%	195,418
7.00%	230,960

C) Impact of change in withdrawal rate when base assumption is decreased/increased by 100 basis point

	31 03 2021
Withdrawal rate	Present value of obligation (in Rs.)
4.00%	209,423
6.00%	213,335

XV. RISK EXPOSURE AND ASSET LIABILITY MATCHING

Provision of a defined benefit scheme poses certain risks, some of which are detailed hereunder, as companies take on uncertain long term obligations to make future benefit payments.

Liability Risks

a. Asset-Liability Mismatch Risk-

Risk which arises if there is a mismatch in the duration of the assets relative to the liabilities. By matching duration with the defined benefit liabilities, the company is successfully able to neutralize valuation swings caused by interest rate movements. Hence companies are encouraged to adopt asset-liability management.

b. Discount Rate Risk-

Variations in the discount rate used to compute the present value of the liabilities may seem small, but in practise can have a significant impact on the defined benefit liabilities.

c. Future Salary Escalation and Inflation Risk -

Since price inflation and salary growth are linked economically, they are combined for disclosure purposes. Rising salaries will often result in higher future defined benefit payments resulting in a higher present value of liabilities especially unexpected salary increases provided at management's discretion may lead to uncertainties in estimating this increasing risk.

2) Unfunded Plan Risk

This represents unmanaged risk and a growing liability. There is an inherent risk here that the company may default on paying the benefits in adverse circumstances. Funding the plan removes volatility in company's financials and also benefit risk through return on the funds made available for the plan.

**DISCLOSURES UNDER IND AS 19 IN RESPECT OF LEAVE ENCASHMENT
PLAN FOR THE PERIOD 01 04 2020 to 31 03 2021
KOLTE-PATIL PROPERTIES PRIVATE LIMITED**

L. ASSUMPTIONS:

	As of 31 03 2021	As of 31 03 2020
Mortality table	IALM(2012-14) ult	IALM(2012-14) ult
Discount rate	6.90%	6.90%
Rate of increase in compensation levels	6.00%	6.00%
Expected rate of return on plan assets	----	----
Expected average remaining working lives of employees (in years)	15.24 *	15.08 *
Retirement Age	60 years	60 years
Withdrawal Rate		
Age upto 30 years Age	5.00%	5.00%
31 - 40 years	5.00%	5.00%
Age 41 - 50 years Age	5.00%	5.00%
above 50 years	5.00%	5.00%

* It is actuarially calculated term of the liability using probabilities of death, withdrawal and retirement.

II. TABLE SHOWING CHANGES IN PRESENT VALUE OF OBLIGATIONS :

(All figures in Rupees)

For the period	01 04 2020 to 31 03 2021	01 04 2019 to 31 03 2020
Present value of obligation as at the beginning of the period	187,449	94,860
Interest Expense	12,934	7,221
Current service cost	64,100	35,384
Benefits paid	0	(4,577)
Re-measurements on obligation - (Gain) / Loss	(63,890)	54,561
Present value of obligation as at the end of the period	200,593	187,449

III. BREAK UP OF SERVICE COST

For the period	01 04 2020 to 31 03 2021	01 04 2019 to 31 03 2020
Current Service Cost	64,100	35,384

IV. NET INTEREST (INCOME)/EXPENSE :

For the period	01 04 2020 to 31 03 2021	01 04 2019 to 31 03 2020
Interest (Income) / Expense – Obligation	12,934	7,221
Net interest (Income) / Expense for the year	12,934	7,221

V.REMEASUREMENTS FOR THE YEAR (ACTUARIAL (GAIN) / LOSS):

For the period	01 04 2020 to	01 04 2019 to
----------------	---------------	---------------

	31 03 2021	31 03 2020
Remeasurement for the year - Obligation (Gain) / Loss	(63,890)	54,561
Total Remeasurement Cost / (Credit) for the year	(63,890)	54,561

VI.BREAKUP OF REMEASUREMENTS (ACTUARIAL (GAIN) / LOSS)

For the period	01 04 2020 to	01 04 2019 to
	31 03 2021	31 03 2020
Experience (Gain) / Loss on plan liabilities	(63,890)	25,321
Demographic (Gain) / Loss on plan liabilities	0	16,323
Financial (Gain) / Loss on plan liabilities	0	12,917

VII.THE AMOUNTS TO BE RECOGNISED IN THE BALANCE SHEET:

For the period	01 04 2020 to	01 04 2019 to
	31 03 2021	31 03 2020
Present value of obligation at the end of period	200,593	187,449
Surplus / (Deficit)	(200,593)	(187,449)
Current liability	23,753	22,285
Non-current liability	176,840	165,164
Net asset / (liability) recognised in balance sheet	(200,593)	(187,449)

VIII.EXPENSE RECOGNISED IN THE STATEMENT OF PROFIT AND LOSS:

For the period	01 04 2020 to	01 04 2019 to
	31 03 2021	31 03 2020
Current service cost	64,100	35,384
Net interest (Income)/ Expense	12,934	7,221

Remeasurements Cost / (Credit) for the year	(63,890)	54,561
Net periodic benefit cost recognised in the statement of profit & loss at the end of period	13,144	97,166

IX.RECONCILIATION OF NET ASSET / (LIABILITY) RECOGNISED:

For the period	01 04 2020 to 31 03 2021	01 04 2019 to 31 03 2020
Net asset / (liability) recognised at the beginning of the period	(187,449)	(94,860)
Benefits directly paid by Company	0	4,577
Expense recognised at the end of period	(13,144)	(97,166)
Net asset / (liability) recognised at the end of the period	(200,593)	(187,449)

X.AVERAGE DURATION

Weighted average duration of the plan (based on discounted cash flows using mortality, withdrawal rate, availment rate and interest rate) is 13.56 years.

XI.EXPECTED FUTURE BENEFIT PAYMENTS FOR ENCASHABLE LEAVES

The following benefits payments, for each of the next five years and the aggregate five years thereafter, are expected to be paid:

Year Ending March 31	Expected Benefit Payment rounded to nearest thousand (in Rs.)
2022	9,000
2023	9,000
2024	9,000
2025	10,000
2026	10,000
2027 - 2031	49,000

The above cashflows have been arrived at based on the demographic and

XII.EXPECTED CONTRIBUTIONS FOR THE NEXT YEAR

The plan is unfunded as on the valuation date.

XIII.SENSITIVITY ANALYSIS

Sensitivity analysis indicates the influence of a reasonable change in certain significant assumptions on the outcome of the Present value of obligation (PVO) and aids in understanding the uncertainty of reported amounts. Sensitivity analysis is done by varying one parameter at a time and studying its impact

A) Impact of change in Discount rate when base assumption is decreased/increased by 100 basis point

Discount rate	31 03 2021 Present value of obligation (in Rs.)
5.90%	218,531
7.90%	185,174

B) Impact of change in Salary Increase rate when base assumption is decreased/increased by 100 basis point

Salary increment rate	31 03 2021 Present value of obligation (in Rs.)
5.00%	186,675
7.00%	216,471

C) Impact of change in Availment rate when base assumption is decreased/increased by 100 basis point

Availment rate	31 03 2021 Present value of obligation (in Rs.)
4.00%	193,850
6.00%	206,375

XIV.RISK EXPOSURE AND ASSET LIABILITY MATCHING

Provision of a defined benefit scheme poses certain risks, some of which are detailed hereunder, as companies take on uncertain long term obligations to make future benefit payments.

1) Liability Risks

a. Asset-Liability Mismatch Risk-

Risk which arises if there is a mismatch in the duration of the assets relative to the liabilities. By matching duration with the defined benefit liabilities, the company is successfully able to neutralize valuation swings caused by interest rate movements. Hence companies are encouraged to adopt asset-liability management.

b. Discount Rate Risk-

Variations in the discount rate used to compute the present value of the liabilities may seem small, but in practise can have a significant impact on the defined benefit liabilities.

c. Future Salary Escalation and Inflation Risk -

Since price inflation and salary growth are linked economically, they are combined for disclosure purposes. Rising salaries will often result in higher future defined benefit payments resulting in a higher present value of liabilities especially unexpected salary increases provided at management's discretion may lead to uncertainties in estimating this increasing risk.

2) Unfunded Plan Risk

This represents unmanaged risk and a growing liability. There is an inherent risk here that the company may default on paying the benefits in adverse circumstances. Funding the plan removes volatility in company's financials and also benefit risk through return on the funds made available for the plan.

NOTE -23.2

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.

Particulars	2020-21	2019-20
	(Rs.)	(Rs.)

1. Loss after taxation considered for calculation

Of basic/ diluted earnings per share	(2,53,36,595)	(1,97,48,931)
2. Weighted average number of equity shares		
Considered for calculation of basic earnings per share	1,96,83,390	1,96,83,390
3. Weighted average number of equity shares		
considered for calculation of diluted		
Earnings per share	1,96,83,390	1,96,83,390
4. Nominal value of equity share (Rs)	10/-	10/-
5. Basic & Diluted Earnings Per Share (Rs)	(1.29)	(1.00)

NOTE: 23.3

EARNINGS IN FOREIGN EXCHANGE

NIL

NIL

NOTE: 23.4

RELATED PARTY DISCLOSURE:

i. List of related party :

Kolte Patil Developers Ltd.

Holding Company

Key Management Personnel

Naresh Anirudha Patil

Director

ii. Transactions with the related parties :

The Company has the following transactions with the related parties:

	(Rs.) 2020-21	(Rs.) 2019-20
1. Kolte Patil Developers Ltd.		
a. Loan Received	80,22,303	1,07,84,806
b. Loan Repaid	2,27,145	NIL
c. Interest Paid/Payable	84,95,465	68,28,767
d. Balance Payable	8,61,67,168	7,05,13,706

2. Naresh Anirudha Patil		
a. Loan Received	NIL	NIL
b. Loan Repaid	26,24,495	NIL
c. Balance Payable	NIL	26,24,495

NOTE -23.5

Estimated amount of contracts remaining to be executed on Capital Account and not provided for Rs. Nil

Contingent Liabilities Rs. Nil

NOTE – 23.6

Impairment of Assets

In the view of Accounting Standard required by Ind AS- 36 "Impairment of Assets" issued by the ICAI, the Company has reviewed its fixed assets and does not expect any loss as on 31.03.2021 on account of impairment.

NOTE - 23.7 The spread of COVID-19 has severely impacted many local economies around the globe. The Company has determined that these events are non-adjusting subsequent events. Accordingly, the financial position and results of operations as of and for the year ended 31 March 2021 have not been adjusted to reflect their impact. The duration and impact of the COVID-19 pandemic remains unclear at this time' It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the Company for future periods.

NOTE – 23.8

The Company has no outstanding dues to Micro and Small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED).

NOTE-23.9

Previous year's figures have been regrouped, reclassified and rearranged wherever necessary.