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Independent Auditor's Report

To,
The Members of
Raja Bahadur Realty Limited
Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Raja Bahadur Realty Limited** ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022, its loss and its cash flows for the year ended on that date.

Basis for Opinion

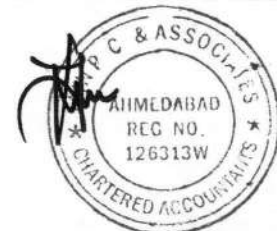
We conducted our audit in accordance with the Standards on Accounting (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We 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.

Emphasis of Matter

We draw your attention to the following:

Note No 29 to the financial statements which explains the uncertainties and the management's assessment of the financial impact due to the restrictions and other conditions related to the Covid19 pandemic situation, for which a definitive assessment of the impact of the event in the subsequent period is dependent upon circumstances as they evolve.

Our opinion is not modified in respect of above matters.



Mumbai Branch

5-Gr. Floor, Venus Building, 151/13 Alibhai Premji Marg,
Grant Road, Mumbai - 400007.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's 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, 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 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 Indian Accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management 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 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 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. Under section 143(3)(i) of the Companies Act, 2013, 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 financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the 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 Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
 - g) With respect to the matter to be included in the Auditor's Report under section 197(16), in our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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
- iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The management has represented, that, to the best of it's knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
- v. No dividend have been declared or paid during the year by the company.

For JAIN P.C. & ASSOCIATES

Chartered Accountants

ICAI Firm Reg. No.: 126313W



KARAN R RANKA

Partner

Membership No.: 136171

UDIN:- 22136171AQCDXT4828

Date: 27/05/2022

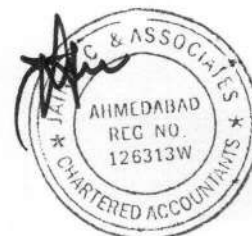
Place: Ahmedabad

Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

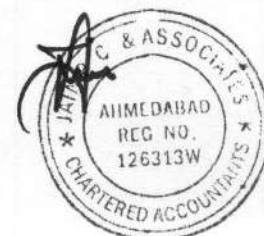
- i. a) A. The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
B. The company is maintaining proper records showing full particulars of intangible assets;
- b) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- c) According to the information and explanation given to us and the title deeds and other records examined by us, we report that the title deeds in respect of all immovable properties have been disclosed in the financial statements and it is held in the Company's name as at the balance-sheet date.
- d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- e) As explained to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii. a) The inventory of the Company represents construction in progress of real estate property which includes land and development related costs, consumption of material and labour costs, legal and professional fees and other incidental costs. The company does not hold any other physical inventory. Hence the paragraph 3(ii) of the order is not applicable to the company.
- b) The Company has not been sanctioned working capital limits in excess of five crores in aggregate from banks or financial institutions during any point of time of the year on the basis of security of current assets. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company
- iii. a) During the year the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.
- b) The company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- iv. In our opinion and according to the information and explanation given to us, the company has not given any loan, made investment, given any guarantee, provided any security under Provision of the Section 185 and 186 of the



- Companies Act, 2013. Hence paragraph 3(iv) is not applicable to the company.
- v. The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any activity carried out by the Company. Accordingly, paragraph 3(vi) of the order is not applicable to the Company.
- vii. a) According to the records made available to us, company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2022 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 is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute According to the information and explanations given by the management, no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- viii. According to the information and explanations given by the management, no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. a) In our opinion and according to the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- b) According to the information and explanations given by the management, the company is not declared willful defaulter by any bank or financial institution or other lender;
- c) In our opinion and according to the information and explanations given by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
- d) In our opinion and according to the information and explanations given by the management, funds raised on short term basis have not been utilized for long term purposes.
- e) In our opinion and according to the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures,



- f) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x. a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.
- b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- xi. a) According to the information and explanations given by the management, no fraud by the company or any fraud on the company has been noticed or reported during the year;
- b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company
- xii. The company is not a Nidhi Company. Therefore, clause xii is not applicable on the company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, etc., as required by the Indian Accounting Standards (Ind AS);
- xiv. In our opinion and based on our examination, the company have an internal audit system which commensurate with the size and nature of its business, and the reports of the Internal Auditors for the period under audit were also considered by the Statutory Auditor.
- xv. On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with directors or persons connected with him.
- xvi. a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).
- b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934,
- c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- d) According to the information and explanations given by the management, the



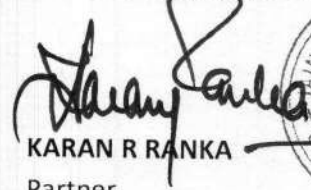
- Group does not have any CIC as part of the Group.
- xvii. The company has incurred cash losses of 16.13 Lacs in the current financial year. However there was no cash loss in the immediately preceding financial year.
- xviii. There has not been any resignation of the statutory auditors during the year.
- xix. On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
- xx. Based on our examination, the provision of section 135 are not applicable on the company. Hence this clause is not applicable on the company.
- xxi. The requirement of clause 3(xxi) is not applicable in respect of the Financial Statements.

Date: 27/05/2022
Place: Ahmedabad

For JAIN P.C. & ASSOCIATES

Chartered Accountants

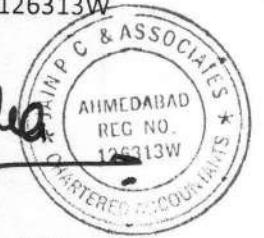
ICAI Firm Reg. No.: 126313W


KARAN R RANKA

Partner

Membership No.: 136171

UDIN:- 22136171AQCDXT4828



Annexure 'B'

Report on Internal Financial Controls with reference to financial statements

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Raja Bahadur Realty Limited** ("the Company") as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Opinion

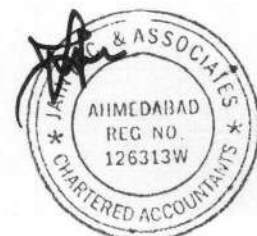
In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Date: 27/05/2022
Place: Ahmedabad

For JAIN P.C. & ASSOCIATES

Chartered Accountants

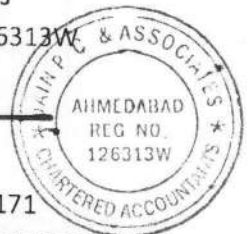
ICAI Firm Reg. No.: 126313W


KARAN R RANKA

Partner

Membership No.: 136171

UDIN: 22136171AQCDXT4828



RAJA BAHADURS REALTY LIMITED
Balance Sheet as at 31st March 2022

(Rs. in Lakhs)

Particulars	Note No.	As at March 31,2022	As at March 31, 2021
ASSET			
Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets	2	11.40	14.04
(b) Financial Assets			
(c) Deferred Tax Assets (Net)	12	4.59	0.10
(d) Income Tax Assets (Net)	3	5.58	44.69
Total		21.57	58.82
Current assets			
(a) Inventories	4	-	(0.00)
(b) Financial Assets			
(i) Investments			
(ii) Cash and Cash Equivalents	5	4.69	12.03
(iii) Other current financial Assets	6	0.53	201.16
(iv) Trade Receivable	6.1	64.30	196.82
(c) Other Current Assets	7	30.61	1.12
Total (b)		100.13	411.13
Total Assets (a+b)		121.69	469.95
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	8	5.00	5.00
(b) Other Equity	9	47.16	59.76
Total (a)		52.16	64.76
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
(i) Long Term Borrowings	10	1.25	4.80
(ii) Other Financial Liabilities		-	-
(b) Provisions	11	0.61	0.60
(c) Deferred Tax Liabilities (Net)	12	-	-
Total (b)		1.87	5.40
Current liabilities			
(a) Financial Liabilities			
(i) Short Term Borrowings	10	3.54	3.24
(ii) Trade Payables	13	61.34	365.23
(iii) Other Financial Liabilities	14	2.59	2.97
(b) Provisions	15	0.20	0.28
(c) Current Tax Liabilities (Net)	16	-	22.73
(d) Other Current Liabilities	17	-	5.34
Total		67.67	399.79
Total Equity and Liabilities (a+b+c)		121.69	469.95

Summary of Significant accounting policies

1 to 29

The accompanying notes form an integral part of the financial statements

As per our report of even date

For Jain P.C. & Associates

Chartered Accountants

(Firm) Registration No. 126313W

Karan R Ranka

Partner

Membership Number: 136171

Place : Mumbai

Date: 27th May 2022



For and on behalf of the Board of Directors

S.K. Jhunjhunwala

S.K. JHUNJHUNWALA

Director

DIN: 00760517

Vaibhav Pittie

VAIBHAV PITTIE

Director

DIN: 07643342

Umang Pittie

UMANG PITTIE

Director

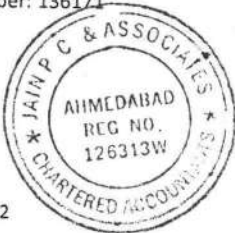
DIN: 05322022

RAJA BAHADURS REALTY LIMITED

Statement of Profit and Loss for the period ended 31st March 2022

		(Rs. in Lakhs)		
Particulars	Note No.	For the year ended March 31, 2022	For the year ended March 31, 2021	
I Revenue from operations	18	11.20	1,201.98	
II Other Income	18(a)	4.05	-	
III Total Income (I + II)		15.25	1,201.98	
IV EXPENSES				
(a) Cost of material consumed, cost of construction/development, and material purchased	19	-	496.50	
(b) Change in Inventories	20	(0.00)	616.45	
(c) Employee benefits expense	21	14.31	15.38	
(d) Finance costs	22	0.56	0.83	
(e) Depreciation and amortisation expense	2	2.66	3.32	
(f) Other expenses	23	16.52	9.66	
V Total Expenses (IV)		34.05	1,142.14	
VI Profit/(Loss) before tax (III - V)		(18.80)	59.84	
VII Tax Expense				
(1) Current tax		-	16.15	
(2) Income Tax for Previous Year		(1.46)	-	
(3) Deferred tax		(4.55)	(0.37)	
VIII Total tax expense (VII)	12	(6.02)	15.78	
IX Profit / (Loss) after tax (VI - VII)		(12.78)	44.07	
X Other comprehensive income				
(i) Items that will not be reclassified subsequently to profit or loss -Remeasurements of the defined benefit liabilities / (asset)		(0.23)	(0.06)	
(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	12	0.06	0.01	
XI Total		(0.17)	(0.04)	
XII Total Comprehensive income / (Loss) for the year (IX + XI)		(12.61)	44.11	
XIII Earnings per equity share (Face Value Rs. 100) in Rs.				
(1) Basic		(0.00)	0	
(2) Diluted		(0.00)	0	
Summary of Significant accounting policies	1			
The accompanying notes form an integral part of the financial statements	2 to 23			

As per our report of even date
For Jain P.C. & Associates
Chartered Accountants
(Firm's Registration No. 126313W)
Karan R Ranka
Karan R Ranka
Partner
Membership Number: 136171



Place : Mumbai
Date: 27th May 2022

For and on behalf of the Board of Directors

S.K. Jhunjhunwala *Umang Pittie*

S.K. JHUNJHUNWALA UMANG PITTIE

Director

DIN: 00760517

Director

DIN: 05322022

Vaibhav Pittie

VAIBHAV PITTIE

Director

DIN: 07643342

Raja Bahadurs Realty Limited

Standalone Statement of Cash Flows for the Period ended March 31, 2022

(Rs. in Lakhs)

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Operating Profit before Exceptional Item	(12.61)	59.84
Adjustments for:		
Depreciation and amortization expense	2.66	3.32
Finance cost	0.56	0.83
Operating profit before changes in assets and liabilities	(9.38)	64.00
Changes in assets and liabilities		
Inventories	(0.00)	640.36
Loan & Other financial assets	200.63	(0.26)
other current assets	(29.48)	51.48
Trade Receivable	171.63	(57.84)
Trade payables	(303.89)	(13.76)
Other financial liabilities	(0.38)	(16.05)
Non financial liabilities and provisions	(28.13)	1.45
Cash generated from operations	10.37	605.38
Direct taxes paid (Net of refunds received)	(4.50)	(18.59)
NET CASH GENERATED BY OPERATING ACTIVITIES	(3.51)	650.78
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Investment in fixed assets & Capital Work in Progress	(0.02)	11.60
Dividend Received		
Sale of Investments		
Interest received		
NET CASH (PROVIDED BY) INVESTING ACTIVITIES	(0.02)	11.60
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from non current borrowings	(3.54)	(665.69)
Repayment of non current borrowings		
Proceeds from / (repayment of) current borrowings (net)		
Interest paid	(0.56)	(0.83)
NET CASH (USED IN) FINANCING ACTIVITIES	(4.10)	(666.52)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(7.63)	(4.13)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	12.03	16.16
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4.39	12.03
COMPONENTS OF CASH AND CASH EQUIVALENTS		
Balances with banks in:		
- Current Accounts	3.41	8.15
- Cash on hand	1.28	3.87
TOTAL CASH AND CASH EQUIVALENTS	4.69	12.03
See significant accounting policies and accompanying notes forming an integral part of the financial statements		

As per our report of even date

For Jain P.C. & Associates

Chartered Accountants

Firm Registration No. 126313W

Karan R Rana

Partner

Membership Number: 136171

Place: Mumbai

Date: 27th May 2022



For and on behalf of the Board of Directors

S.K. JHUNJHUNWALA

Director

DIN: 00760517

VAIBHAV PITTIE

Director

DIN: 07643342

UMANG PITTIE

Director

DIN: 05322022

Notes forming part of the financial statements

1.1 CORPORATE INFORMATION

Raja Bahadurs Realty Limited ("the Company") formally known as Raja Bahadur Motilal Export Import Limited is a public company domiciled in India and is incorporated under the provisions of the Companies Act, 1956. The registered office of the company is located at Hamam House, 3rd Floor, Ambalal Doshi Marg, Fort, Mumbai - 400001. The Company is principally engaged in real estate and development activities.

1.2 Basis of preparation of financial statements

statements Compliance with Ind AS

Basis of Measurement

The financial statements have been prepared under historical cost convention on the accrual basis, except for certain financial instruments that require measurement at fair values in accordance with Ind AS.

Fair value is the price that would be received to sell 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.

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

Level 1 - Quoted(unadjusted) market prices in active markets for identical assets or liabilities

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

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

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.

Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. Accounting estimates could change from period to period. Any revision to accounting estimates is recognized prospectively in the current and future periods, and if material, their effects are disclosed in the financial statements. Actual results could differ from the estimates. Any difference between the actual results and estimates are recognized in the period in which the results are known/materialize."

Cash Flow Statement

The Cash Flow statement is prepared by indirect method set out in Ind AS 7- "Cash Flow Statements" and present cash flows by operating, investing and financing activities of the Company.

Rounding off amounts

The financial statements are presented in Indian Rupees which is also the companies functional currency and all values are rounded to the nearest lakhs (INR 00,000), except otherwise indicated.

Recent Accounting Developments

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2022, MCA vide Companies (Indian Accounting Standards) Amendment Rules, 2022 amended Companies (Indian Accounting Standards) Rules as below:

1. Ind AS 16 - Property, Plant and Equipment

The amendment clarifies that excess of net sale proceeds of items produced over the cost of testing, if any, shall not be recognised in the profit or loss but deducted from the directly attributable costs considered as part of cost of item of property, plant and equipment. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022. The Company has evaluated the amendment and there is no impact of the amendment on the financial statements.

2. Ind AS 37 - Provisions, Contingent Liabilities and Contingent Assets

The amendment specifies that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts (an example would be the allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract). The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022. The Company has evaluated the amendment and the impact of the amendment is not expected to be material.



1.3 Significant Accounting Policies

a. Key accounting estimates and judgements

Information about critical judgements in applying accounting policies, as well as estimates and assumptions that have most significant effect to the carrying amounts of assets and liabilities with in the next financial year, are included in the following notes

Measurement of defined obligations

Measurement of likelihood of occurrence of contingencies Measurement of contract estimates

Measurement of current tax and deferred tax assets

Determination of fair value of certain financial assets and financial liabilities

Determination of fair value of certain financial assets and financial liabilities

b. Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements in conformity with the Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities and disclosures as at date of the financial statements and the reported amounts of the revenues and expenses for the years presented. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Although these estimates are based upon managements best knowledge of current events, actual results may differ from these estimates under different assumptions and conditions

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Critical Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognized in the financial statements

-Discount rate used to determine the carrying amount of the Company's defined benefit obligation

In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

-Contingences and commitments

In the normal course of business, contingent liabilities may arise from litigations and other claims against the Company. Where the potential liabilities have a low probability of crystallizing or are very difficult to quantify reliably, company treat them as contingent liabilities. Such liabilities are disclosed in the notes but are not provided for in the financial statements. Although there can be no assurance regarding the final outcome of the legal proceedings, company do not expect them to have a materially adverse impact on the financial position or profitability.

Key Sources of estimation uncertainty

The key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

-Contract estimates

The Company, being a part of construction industry, prepares budgets in respect of each project to compute project profitability. The two major components of contract estimate are 'claims arising during construction period' (described below) and 'budgeted costs to complete the contract'. While estimating these components various assumptions are considered by the management such as (i) Work will be executed in the manner expected so that the project is completed timely (ii) Consumption norms will remain same (iii) Assets will operate at the same level of productivity as determined (iv) Wastage will not exceed the normal percentage as determined etc. (v) Estimates for contingencies (vi) There will be no change in design and the geological factors will be same as communicated and (vii) Price escalations. Due to such complexities involved in the budgeting process, contract estimates are highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

c. Current and Non Current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification in accordance with Part-I of Division- II of Schedule III of the Companies Act, 2013.

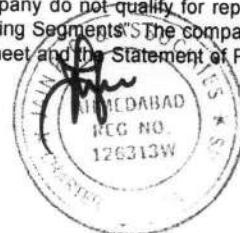
An asset is treated as current when (a) It is expected to be realised or intended to be sold or consumed in normal operating cycle; (b) It is held primarily for the purpose of trading; or (c) It is expected to be realised within twelve months after the reporting period, or (d) The asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is current when (a) It is expected to be settled in normal operating cycle; or (b) It is held primarily for the purpose of trading; or (c) It is due to be settled within twelve months after the reporting period, or (d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counterparty, results in its settlement by the issue of equity instruments do not affect its classification. The Company classifies all other liabilities as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. Accordingly, operating cycle for the business activities of the Company covers the duration of the specific project/contract/project line/service including defect liability period, wherever applicable and extends up to the realization of receivables (including retention money) with agreed credit period normally applicable to the respective project. Borrowings are classified as current if they are due to be settled within 12 months after the reporting period. "

d. Segment

The company is engaged in the business of Real Estate development activities. 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 entire business falls under this one operational segment and hence the same has been disclosed in the Balance Sheet and the Statement of Profit and Loss. The Company is operating in India hence there is no reportable geographic segment



e. Financial Instruments

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.

Financial Assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

- Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortized cost

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will be either be recorded in profit and loss or other comprehensive income.

- Financial assets at amortized cost

Debt instruments that meet the following conditions are subsequently measured at amortised cost (except for debt instruments that are designated as at fair value through profit or loss on initial recognition) a. the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and

b. the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

- 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 instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition. Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognised in Statement of Profit and Loss and is included in the "Other Income" line item.

- investments in equity instruments

On initial recognition, the company can make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments. This election is not permitted if the equity investment is held for trading. These elected investments are initially measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is reclassified to Statement of Profit and Loss on disposal of the investments.

Investments in subsidiary companies carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiary companies the difference between net disposal proceeds and the carrying amounts are recognised in the Statement of Profit and Loss.

Dividends on these investments in equity instruments are recognised in Statement of Profit and Loss and are included in the 'Other income' line item.

- Fair value through profit or loss (FVTPL)

Investments in equity instruments are classified as at FVTPL, unless the company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading.

Debt instruments that do not meet the amortised cost criteria or Fair value through Other Comprehensive Income (FVTOCI) criteria are measured at FVTPL. In addition, debt instruments that meet the amortised cost criteria or the FVTOCI criteria but are designated as at FVTPL are measured at FVTPL.

Financial Assets that do not meet the criteria for amortised cost or FVTOCI are measured at fair value at the end of each reporting period, with any gains or losses arising on remeasurement recognised in statement of profit and loss. The net gain or loss recognised in Statement of Profit and Loss incorporates any dividend or interest earned on the financial asset and is included in the Other income line item.

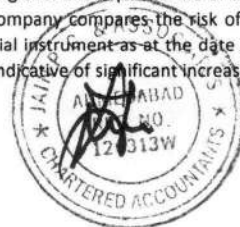
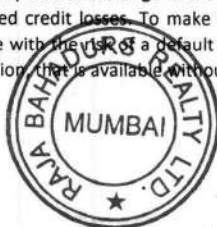
- Impairment of financial assets

The Company applies the expected credit loss model for recognising impairment loss on financial contractual rights to receive cash or other financial asset, and financial guarantees not designated as at assets at amortised cost, debt instruments at FVTOCI lease receivables, trade receivables, other contractual rights to receive cash or other financial assets.

Expected credit losses are the weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate (or credit-adjusted effective interest rate for purchased or originated credit-impaired financial assets).

The Company estimates cash flows by considering all contractual terms of the financial instrument (for example, prepayment extension, call and similar options) through the expected life of that financial instrument.

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortized cost .The impairment methodology applied depends on whether there has been a significant increase in credit risk. When making the assessment of whether there has been a significant increase in credit risk since initial recognition, the Company uses the change in the risk of a default occurring over the expected life of the financial instrument instead of the change in the amount of expected credit losses. To make that assessment, the Company compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and considers reasonable and supportable information that is available without cost or effort that is indicative of significant increases in credit risk since initial recognition.



Derecognition of financial assets

A financial asset is derecognised only when

- the Company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the Company has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Whether the Company has not transferred substantially all risks and rewards of ownership of financial asset, the financial asset is not derecognised.

Where the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make the specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of debt instrument. Financial guarantee contracts issued by the Company are initially measured at their fair values and are subsequently measured (if not designated as at Fair value through profit and loss) at the higher of:

- the amount of impairment loss allowance determined in accordance with requirements of Ind AS 109; and
- the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 18

Financial Liabilities and equity instruments

(i) classification as Debt and equity

Debt and Equity instruments issued by the company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

(ii) equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs. Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in Statement of Profit and Loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

(iii) financial Liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL.

- Financial Liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is held for trading or it is designated as at FVTPL. A financial liability is classified as held for trading if: a. it has been incurred principally for the purpose of repurchasing it in the near term; or b. on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or c. it is a derivative that is not designated and effective as a hedging instrument

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in Statement of Profit and Loss. The net gain or loss recognised in Statement of Profit and Loss incorporates any interest paid on the financial liability and is included in the 'Other income' line item.

- Financial Liabilities subsequently measured at Amortised cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amount of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item.

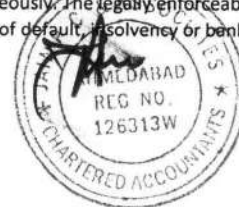
The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received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

Derecognition of financial Liabilities

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

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.



f. Inventories

Raw materials, stores and spares

Raw materials, components, stores and spares are valued at lower of cost and net realizable value. These comprise all costs of purchase, duties and taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventories to their present location and condition. However, materials and other items held for use in construction of the finished properties are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.

Work in progress

Construction Work-in-Progress includes cost of land, premium for development rights, construction costs and allocated interest & manpower costs and expenses incidental to the projects undertaken by the Company.

Finished goods

Finished goods are valued at lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

Stock in Trade

Stock in trade is valued at lower of cost and net realisable value. Cost comprises cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

g. Taxes

Current income tax

Tax expense comprise of current tax and deferred tax. Current income 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.

Deferred tax

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

Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are amounts of income taxes in future periods in respect of deductible temporary differences, unused tax losses, and unused tax credits to the extent it is probable that future taxable profits will be available against which they can be used. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or all of the deferred tax asset to be utilised.

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 utilised.

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.

h Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any. The actual cost capitalised includes material cost, freight, installation cost, duties and taxes, eligible borrowing costs and other incidental expenses incurred during the construction.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that the future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate assets are derecognised when replaced. All other repairs and maintenance are charged to profit and loss during the reporting period in which they are incurred.

The Company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset having useful life that is materially different from that of the remaining asset. These components are depreciated over their useful lives; the remaining asset is depreciated over the life of the principal asset.

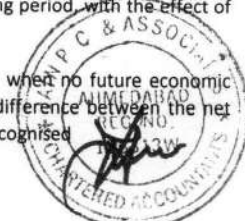
Capital work-in-progress comprises the cost of property, plant and equipment that are yet not ready for their intended use at the balance sheet date.

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on Property, Plant & Equipment is charged based on straight line method on an estimated useful life as prescribed in Schedule II to the Companies Act, 2013

Further, the management has estimated the useful lives of asset individually costing Rs 5,000 or less to be less than one year, whichever is lower than those indicated in Schedule II. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used

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

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



i. Revenue from Contracts with Customers

The Company develops and sells residential and commercial properties. Revenue from contracts is recognised when control over the property has been transferred to the customer. An enforceable right to payment does not arise until the development of the property is completed. Therefore, revenue is recognised at a point in time when the legal title has passed to the customer and the development of the property is completed. The revenue is measured at the transaction price agreed under the contract.

The Company invoices the customers for construction contracts based on achieving performance-related milestones.

Revenue from Sale of land and other rights is generally a single performance obligation and the Company has determined that this is satisfied at the point in time when control transfers as per the terms of the contract entered into with the buyers, which generally are in conformity with the sale contracts / agreements. The determination of transfer of control did not change upon the adoption of Ind AS 115.

Revenue in respect of maintenance service such as Society charges, facility charges are recognized on accrual basis as per the terms and conditions of relevant agreements as and when the Company satisfies performance obligations by delivering the services as per the contractual terms.

Revenue from Sale of goods

Revenues from sales of goods are recognised when risks and rewards of ownership of goods are passed on to the customers, which are generally on dispatch of goods and the customer has accepted the products in accordance with the agreed terms. There is no continuing managerial involvement with the goods and the Company retains no effective control of goods transferred to a decree usually associated with ownership. Revenue from sales of goods is based on the quoted in the market or price specified in the sales contracts.

Interest Income

Interest income is recognised on time proportion basis taking in to account the amount outstanding and the effective interest rate.

Dividend income

Dividend income is recognised when the Company's right to receive is established by the reporting date, which is generally when shareholders approve the dividend.

Rental Income

Rental income arising from operating leases is accounted for on a straight-line basis over the lease terms and is included in the statement of profit or loss due to its operating nature.

Insurance claim

Insurance claim income is recognised on acceptance by the insurance company.

Other income

Other Income is recognised on accrual basis.

j Employee benefits

Short 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.

Post Employment benefits

Defined Contribution Plans

The Company makes specified monthly contributions towards employee's provident Fund scheme, Employee's State Insurance Scheme and Employee's Superannuation Scheme are defined contribution plans. The Company's contribution payable under the schemes is recognized as an expense in the statement of profit and loss during the period in which the employee renders the related service.

Defined benefit plan

Gratuity

The Company operates a defined benefit gratuity plan. The defined benefit plan surplus or deficit on the balance sheet comprises the total for each of the fair value of plan assets less the present value of the defined liabilities.

The cost of providing benefits under the defined benefit plan is determined based on independent actuarial valuation using the projected unit credit method for which the actuarial are being carried out at the end of each annual reporting period. The gratuity liability is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plan, is based on the market yield on government securities as at the balance sheet date.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through other comprehensive income in the period in which they occur and are not reclassified to profit or loss. Past service cost is recognised in profit or loss in the period amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined liability or asset. Defined benefit costs are categorized as follows

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements;
- Net interest expense or income; and
- Remeasurement

Other long term employee benefits:

Leave encashment is recognised as expense in the statement of profit and loss as and when they accrue. The Company determines the liability using the projected unit credit method with actuarial valuations carried out as at the Balance Sheet Date. Re-measurement gains and losses are recognised in the statement of other comprehensive income.



k Borrowings and Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they are incurred. Borrowing costs consist of interest expense recognised in the profit and loss account over the period of borrowing using effective interest method and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortized cost using the effective interest rate method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as the effective interest rate amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The effective interest rate amortization is included as finance cost in the statement of profit and loss.

l Earning Per Share

Earnings per share (EPS) is calculated by dividing the net profit for the year attributable to the equity shareholders by weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and weighted average number of shares outstanding during the period is adjusted for the effects of all diluted potential equity shares.

m Impairment of non-financial assets

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

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

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated.

These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to projected future cash flows after the fifth year.

Impairment losses of continuing operations, including impairment on inventories, are recognised in profit or loss section of the statement of profit and loss.

n Provisions and Contingent liabilities

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Group or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made.

A contingent asset is disclosed, where an inflow of economic benefits is probable. An entity shall not recognize a contingent asset unless the recovery is virtually certain.

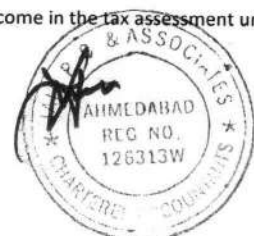
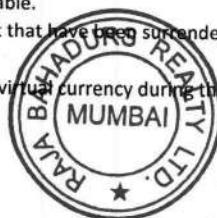
o New Accounting Standards

Amendments to Existing Standards, Annual Improvements and Interpretations Effective Subsequent to March 31, 2022:

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2022.

p Additional Regulatory Information

- The Company does not hold any immovable property and hence, disclosure relating to title deeds of immovable property is not applicable.
- No proceedings have been initiated or pending against the company for holding any Benami Property under The Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder.
- The Company has not been declared as willful defaulter by any Bank, Financial Institution or any other Lender.
- The company does not have any transactions with struck off companies u/s 248 of Companies Act, 2013.
- There are no transactions of creation or satisfaction of charge.
- The Company has not invested any funds or given any advance out of borrowed funds and share premium. Hence, disclosures relating to utilisation of borrowed funds and share premium are not applicable.
- There are no transactions not recorded in the books of account that have been surrendered or disclosed as income in the tax assessment under the Income Tax Act, 1961.
- The Company has not traded or invested in crypto currency or virtual currency during the financial year.



RAJA BAHADURS REALTY LIMITED

Notes forming part of the standalone financial statements

PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

Measurement basis (Cost)

Note 2

Particulars	Plant and Machinery	Furniture and Fixtures	Vehicles	Office equipment	Computer & Network	(Rs. in Lakhs)
						Total as on 31.03.2022
2021-22						
Gross Carrying Value:						
At the beginning of the year	-0.00	0.45	19.47	0.24	0.97	21.13
Additions during the year				0.02		0.02
Deductions during the year						-
Translation Adjustments						-
At the end of 31.03.2022	-0.00	0.45	19.47	0.26	0.97	21.15
Accumulated depreciation:						
At the beginning of the year	-0.00	0.10	6.48	0.02	0.49	7.09
For the year	-	0.04	2.27	0.05	0.30	2.66
Disposals during the year	-	-	-	-	-	-
Translation Adjustments	-	-	-	-	-	-
At the end of 31.03.2022	-0.00	0.14	8.75	0.06	0.79	9.75
Net Carrying Value (A)	-0.00	0.31	10.72	0.19	0.18	11.40

Particulars	Plant and Machinery	Furniture and Fixtures	Vehicles	Office equipment	Computer & Network	(Rs. in Lakhs)
						Total as on 31.3.2021
2020-21						
Gross Carrying Value:						
At the beginning of the year	12.95	0.45	19.47	-	0.92	33.78
Additions during the year	6.57	-	-	0.24	0.06	6.86
Deductions during the year	19.52	-	-	-	-	19.52
Translation Adjustments	-	-	-	-	-	-
At the end of 31.03.2021	-0.00	0.45	19.47	0.24	0.97	21.13
Accumulated depreciation:						
At the beginning of the year	0.56	0.05	4.03	-	0.17	4.81
For the year	0.49	0.05	2.45	0.02	0.32	3.32
Disposals during the year	1.05	-	-	-	-	1.05
Translation Adjustments	-	-	-	-	-	-
At the end of 31.03.2021	-0.00	0.10	6.48	0.02	0.49	7.09
Net Carrying Value (A)	-0.00	0.35	12.99	0.22	0.48	14.04



RAJA BAHADURS REALTY LIMITED
Notes forming part of the financial statements

Note 3 - Income Tax Assets (Net)

(Rs. in Lakhs)

Particulars	As at March 31,2022	As at March 31, 2021
Income tax assets	5.58	44.69
Total	5.58	44.69

Note 4 - Inventories

Particulars	As at March 31,2022	As at March 31, 2021
(At lower of cost and net realisable value)		
(a) Closing stock of Raw materials	-	-
(b) Land, plots and construction work-in-progress	-	(0.00)
Total	-	(0.00)

Note 5 - Cash and Cash Equivalents

Particulars	As at March 31,2022	As at March 31, 2021
(a) Balances with banks - In current accounts	3.41	8.15
(b) Cash in hand	1.28	3.87
Total	4.69	12.03

(*) includes earmarked balances

Note 6 - Other current financial Assets

Particulars	As at March 31,2022	As at March 31, 2021
(a) Advance to Employee	0.53	1.16
(b) Raja bahadur international Limited	-	200.00
Total	0.53	201.16

Note 6.1 - Trade Receivable

Particulars	As at March 31,2022	As at March 31, 2021
Trade Receivable - Considerd good, unsecured	64.30	196.82
Total	64.30	196.82

Note 6.1 (a)- Trade Receivables ageing schedule March 31, 2022

S. No.	Particulars	Outstanding for following periods from due date of payment					Total
		less than 6 months	6 months -1 year	1-2 years	2-3 years	more than 3 years	
i	Undisputed Trade Receivables - considered good	13.22	-	51.08	-	-	64.30
ii	Undisputed Trade Receivables - considered doubtful						
iii	Disputed Trade Receivables - considered good						
iv	Disputed Trade Receivables - considered doubtful						

Note 6.1 (b)- Trade Receivables ageing schedule March 31, 2021

S. No.	Particulars	Outstanding for following periods from due date of payment					Total
		less than 6	6 months -1 year	1-2 years	2-3 years	more than 3 years	
i	Undisputed Trade Receivables - considered good	196.82	-	-	-	-	196.82
ii	Undisputed Trade Receivables - considered doubtful						
iii	Disputed Trade Receivables - considered good						
iv	Disputed Trade Receivables - considered doubtful						

Note 7 - Other Current Assets

Particulars	As at March 31,2022	As at March 31, 2021
(a) Other receivable	0.32	0.26
(b) Balances with government authorities	3.21	0.77
(c) Prepaid Expenses	0.08	0.09
(d) Loans & Advances	27.00	-
Total	30.61	1.12



RAJA BAHADURS REALTY LIMITED

Notes forming part of the financial statements

Note 8 - Equity Share Capital

Particulars	(Rs. in Lakhs)	
	As at March 31, 2022	As at March 31, 2021
Authorised:		
5,000 Equity shares of RS.100/- each (Previous Year: 5,000 equity shares of Rs.100/- each)	5.00	5.00
Issued, Subscribed and Fully Paid:	5.00	5.00
5,000 Equity shares of RS.100/- each (Previous Year: 5,000 equity shares of Rs.100/- each)	5.00	5.00
Total	5.00	5.00

8 A : 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, 2022		As at March 31, 2021	
	Number of shares	Amount Rs. in lakhs	Number of shares	Amount Rs. in lakhs
Shares at the beginning of the year	5,000	5.00	5,000	5.00
Issued during the year	-	-	-	-
Outstanding at the end of the year	5,000	5.00	5,000	5.00

8 B: Details of shares held by each shareholder holding more than 5% equity shares:

Particulars	As at March 31, 2022		As at March 31, 2021	
	Number of shares held	% of Holding	Number of shares held	% of Holding
Raja Bahadur International Ltd.	5,000	100%	5,000	100%

Note 9 - Other Equity

Particulars	As at March 31, 2022	As at March 31, 2021
(a) Surplus in Statement of Profit and Loss		
Opening balance	59.76	15.65
Add : Profit for the year	(12.78)	44.07
Add : Other Comprehensive Income (net)	0.17	0.04
Total	47.16	59.76

Note 10 - Borrowings : Non-Current

Particulars	Long Term		Short Term	
	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021
Borrowings other than Related Parties				
Secured Loan				
from Banks	1.25	4.80	3.54	3.24
from Financial Institution / Others	-	-	-	-
Total	1.25	4.80	3.54	3.24

Note 11 - Provisions : Non Current

Particulars	As at March 31, 2022	As at March 31, 2021
Provision for employee benefits		
(a) Provision for gratuity	0.61	0.58
(b) Provision for compensated absences	0.01	0.02
Total	0.61	0.60



Note 12 - Deferred Tax Assets/(Liabilities)

Statement components of deferred tax assets and liabilities for year ended 31.03.22	Opening balance as on 01 April 2021	Recognised in the statement of Profit or Loss	Recognised in other comprehensive Income	Closing balance as on 31.3.22
Deferred tax assets:				
On account of temporary differences in:				
Employee benefits	0.38	(0.19)	(0.06)	0.13
Property, plant and equipment	-	-	-	-
Carry forward loss	-	4.58	-	4.58
Total deferred tax assets	0.38	4.39	(0.06)	4.71
Deferred tax liabilities:				
On account of temporary differences in:				
Property, plant and equipment	0.28	(0.16)	-	0.12
Financial liabilities (borrowings) at amortised cost	-	-	-	-
Others	-	-	-	-
Total deferred tax liabilities	0.28	(0.16)	-	0.12
Net Deferred tax assets/(liabilities)	0.10	4.55	(0.06)	4.59

Note 12 - Deferred Tax Assets/(Liabilities)

Statement components of deferred tax assets and liabilities for year ended 31.3.2021	Opening balance as on 01 April 2020	Recognised in the statement of Profit or Loss	Recognised in other comprehensive Income	Closing balance as on 31.3.21
Deferred tax assets:				
On account of temporary differences in:				
Employee benefits	0.47	(0.08)	(0.01)	0.38
Property, plant and equipment	-	-	-	-
Total deferred tax assets	0.47	(0.08)	(0.01)	0.38
Deferred tax liabilities:				
On account of temporary differences in:				
Property, plant and equipment	0.73	(0.45)	-	0.28
Financial liabilities (borrowings) at amortised cost	-	-	-	-
Others	-	-	-	-
Total deferred tax liabilities	0.73	(0.45)	-	0.28
Net Deferred tax assets/(liabilities)	(0.26)	0.37	(0.01)	0.10

Note 13 - Trade Payables : Current

Particulars	As at March 31, 2022	As at March 31, 2021
(i) Total Outstanding dues to Micro Enterprises and		
(ii) Total Outstanding dues other than to Micro Enterprises and Small Enterprises		
Total	61.34	365.23

Note 13 (a) - Trade payables ageing schedule March 31, 2022

S. No.	Outstanding for following periods from due date of payment				
	less than 1 year	1-2 years	2-3 years	more than 3 years	Total
i MSME					-
ii Others	5.28	53.46	0.77	1.82	61.34
iii Disputed dues- MSME					-
iv Disputed dues- Others					-

Note 13 (a) - Trade payables ageing schedule March 31, 2021

S. No.	Outstanding for following periods from due date of payment				
	less than 1 year	1-2 years	2-3 years	more than 3 years	Total
i MSME					-
ii Others	243.39	102.00	11.19	8.65	365.23
iii Disputed dues- MSME					-
iv Disputed dues- Others					-

Note 14 - Other Financial Liabilities : Current

Particulars	As at March 31, 2022	As at March 31, 2021
(a) Liabilities for Employees	1.53	1.66
(b) Liabilities for Expenses	1.03	1.25
(c) Interest Accrued	0.04	0.06
Total	2.59	2.97

Note 15 - Provision: Current

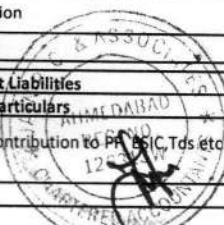
Particulars	As at March 31, 2022	As at March 31, 2021
(a) Provision for gratuity	0.01	-
(b) Provision for compensated absences	0.19	0.28
Total	0.20	0.28

Note 16 - Current Tax Liabilities (Net)

Particulars	As at March 31, 2022	As at March 31, 2021
Income Tax provision	-	22.73
Total	-	22.73

Note 17 - Other Current Liabilities

Particulars	As at March 31, 2022	As at March 31, 2021
Statutory Dues (Contribution to PF, ESIC, Tds etc.)	-	5.34
Total	-	5.34



RAJA BAHADURS REALTY LIMITED

Notes forming part of the financial statements

Note 18 - Revenue from Operations

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Sale of services		
(a) Contractual Services	11.20	1,201.98
Total	11.20	1,201.98

Note 18 (a) -Other Income

(Rs. in Lakhs)

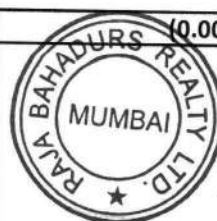
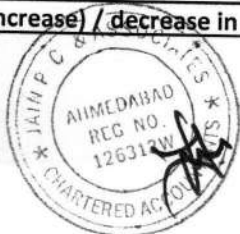
Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Interest on Income Tax Refund	1.83	-
Interest Income	2.22	-
Total	4.05	-

Note 19- Cost of construction/development, land, plots and development rights

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Contract cost, labour and other charges	-	458.49
Other construction expenses	-	38.00
Total	-	496.50

Note 20 - Change In Inventories

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Opening stock		
Work In progress	(0.00)	616.45
Total	(0.00)	616.45
Closing stock		
c) Work In progress	-	(0.00)
Total	-	(0.00)
Net (increase) / decrease in Inventories (A-B)	(0.00)	616.45



Note 21 - Employee Benefits Expense

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Salaries and wages	12.82	14.32
Contribution to provident and other funds	1.49	0.96
Staff welfare expenses	0.00	0.10
Total	14.31	15.38

Note 22 - Finance costs

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
(a) Interest expense on borrowings	0.56	0.83
Total	0.56	0.83

Note 23 - Other Expenses

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Repairs and maintenance	0.46	0.32
Rates and Taxes	0.02	2.83
Membership fees	0.85	1.71
Printing & Stationery	-	0.04
Travelling and Conveyance	0.62	0.33
professional charges	2.84	3.85
Payment to Auditors	0.50	0.50
Communication	0.05	-
Sundry Balance written off	0.13	-
Labour expenses	1.27	-
Security Expenses	3.51	-
Miscellaneous Expenses	6.26	0.08
Total	16.52	9.66



RAJA BAHADURS REALTY LIMITED

Note 24

Details of Employee benefits as required by the Ind AS 19 "Employee Benefits" as given below:-

(a) Employee benefits expense include contribution towards defined contribution plans as follow :

Particulars	Rs. In Lakhs	
	2021-22	2020-21
Provident fund scheme		
State Insurance Scheme	0.74	0.61
Total	0.94	0.81

(b) Plan description: Gratuity and Compensated absences plan

(i) Gratuity (Funded)

The company makes annual contributions to the gratuity Fund maintained by the trustees of the scheme, a funded defined benefit plan for qualifying employees. The scheme provided for lumpsum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service or part thereof in excess of 6 months. Vesting occurs only upon completion of 5 years of service, except in case of death or permanent disability. The present Value of the defined benefit obligation and the related current service cost are measured using the projected unit credit method with actuarial valuation being carried out at balance sheet date by an independent actuary appointed by the Company.

(ii) Compensated absences (Non Funded)

The present value of the defined benefit obligation and the related current service cost are measured using the projected unit credit method with actuarial valuation being carried out at balance sheet date by an independent actuary appointed by the company.

(c) Break down of Plan assets: Gratuity

Particulars	Rs. In Lakhs	
	2021-22	2020-21
Trustees of the Company (Gratuity Fund)		
Total	0	0

Notes forming part of the financial statements

Note 25 - Auditor's Remuneration

Particulars	Rs. In Lakhs	
	2021-22	2020-21
Audit Fees		
Other services	0.5	0.5
Total	0.5	0.5

Note 26-

I. NAMES OF RELATED PARTIES AND DESCRIPTION OF RELATIONSHIP

A. Key Management Personnel

- i) Shri. S.K. Jhunjhunwala
- ii) Shri Umang Pittie
- iii) Shri Vaibhav Pittie



B.Holding Company

i) Raja Bahadur International Limited

II. Disclosure of Transactions with related parties for the period ended 31 March 2022

		Rs. In Lakhs	
		2021-22	2020-21
a)	Transactions with Raja Bahadur International Limited		
	Opening Balance 1st April	196.81	138.97
	Add: Received During the Year	213.30	1815.81
	Less: Payment During the Year	345.82	1757.97
	Closing Balance 31st March	64.29	196.81
b)	Transactions with Mukund Lal & Sons Pvt Limited		
	Opening Balance 1st April	282.5	252.79
	Add: Purchase During the Year	0.10	203.85
	Less: Payment During the Year	237.58	174.14
	Closing Balance 31st March	45.02	282.5
c)	Security Deposit with Raja Bahadur International Limited		
	Security Deposit	0	200

Note 27 Earnings Per Share

		Rs. In Lakhs	
		2021-22	2020-21
a	There is no Potential equity shares and hence the basic and diluted EPS are same.		
b	The calculation of the basic and Diluted EPS is based on the following data:		
	Net profit for the year after tax	-12.61	44.11
	Weighted average number of Equity shares outstanding during the year	0.05	0.05
	Basic and Diluted EPS for equity share (Face Value of Rs 100 each)	-252.12	882.24

Notes forming part of the financial statements

Note 28- Taxation Regime

In Financial Year 2021-22, Taxation Laws (Amendment) Act ,2019 has inserted section 115BAA in the Income Tax Act, 1961 which provides for income tax at concessional rate as compared to existing tax rates. Such concession in rate is subject to certain conditions specified in that section. Further, the companies opting for such concessional rate are exempt from applicability of provisions of Minimum Alternate Tax specified under section 115JB. The Company has decided to opt for concessional rate of tax specified in section 115BAA on the basis of cost-benefit analysis

Note 29- COVID 19


The company is actively monitoring the impact of the global health pandemic on its financial condition , liquidity, operations, and workforce. The Company has used the principles of prudence in applying judgements, estimates and assumptions based on the current estimates. In assessing the recoverability of assets such as inventories, financial assets and other assets, based on current indicators of future economic conditions, the company expects to recover the carrying amounts of its assets . The extent to which COVID- 19 impacts the operations will depend on future developments which remain uncertain.

As per our report of even date

For Jain P.C. & Associates

Chartered Accountants

(Firm's Registration No. 126313W)


Karan R. Kankia
Partner
Membership Number: 136171

Place : Mumbai

Date: 27th May 2022



For and on behalf of the Board of Directors




S.K. JHUNJHUNWALA

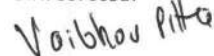
Director

DIN: 00760517

UMANG PITTIE

Director

DIN: 05322022



VAIBHAV PITTIE

Director

DIN: 07643342