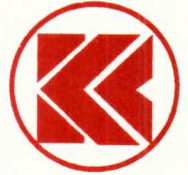


KUMAR HOUSING TOWNSHIP PRIVATE LIMITED
(FORMERLY KNOWN AS KRISHCON
PUBLICATION INDIA PRIVATE LIMITED)

ANNUAL REPORT

FY 2021-22



NOTICE

Notice is hereby given that the 5th Annual General Meeting (AGM) of the Members of **Kumar Housing Township Private Limited** (Previously Krishcon Publication India Private Limited) (the "Company") will be held on **Friday, 30th September, 2022** at **05:50 p.m.** at the Registered Office of the Company situated at 2413, Kumar Capital East Street, Camp, Pune - 411001 to transact the following businesses:

ORDINARY BUSINESSES:

1. To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended **31st March, 2022**, together with the Reports of the Board of Directors and the Auditors thereon.
2. To consider the appointment of Auditor of the Company and to fix their remuneration, and to consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 139-142 of the Companies Act, 2013 read with the companies (Audit & auditors) rules, 2014 and other applicable provisions, if any, S.R.B.C & CO. LLP, Chartered Accountants Firm Registration Number (FRN): 324982E/E300003 be and is hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this 5th Annual General Meeting till the conclusion of consecutive 10th Annual General Meeting to be held in the calendar year 2027.

RESOLVED FURTHER THAT the Board of Directors/ Chairman of the Company be and is hereby authorized to fix the remuneration payable and the reimbursement of out-of-pocket expenses, if any, to the said Auditors and to do all the necessary acts, deeds, things and matter."

By and on behalf of the Board of Directors

For KUMAR HOUSING TOWNSHIP PRIVATE LIMITED

(Previously **KRISHCON PUBLICATION INDIA PRIVATE LIMITED**)

K. V. Jagdale
KOMAL JAGDALE

Company Secretary and Compliance Officer

Date: 30th September, 2022

Place: Pune



Kumar Housing Township Private Limited

(Formerly known as KRISHCON PUBLICATION INDIA PRIVATE LIMITED)

Regd Office : 2413, Kumar Capital, East Street, Camp, Pune - 411 001. MH India. ☎ +91-20-3052 8888

CIN : U45100PN2017PTC170130

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE, INSTEAD OF HIMSELF / HERSELF / ITSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A COPY OF PROXY FORM HAS BEEN ENCLOSED HEREWITH.**
2. **THE INSTRUMENT APPOINTING THE PROXY, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY AT THE REGISTERED OFFICE NOT LATER THAN 48HOURS BEFORE THE COMMENCEMENT OF THE AGM.**
3. A Member holding more than 10% of the total share capital of the Company carrying voting rights, may appoint a single person as proxy and such a person shall not act as proxy for any other person or Member.
4. Members/ proxies are requested to bring duly filled in Attendance Slip along with their copies of the AGM Notice and Annual Report of the Company to the AGM. Members / Proxies / Authorised Representatives should carry valid ID proof such as PAN, Voter ID, Passport, Driving License, Aadhar card etc. along with duly filled Attendance Slip enclosed herewith for attending the AGM.
5. Members are requested to update their email addresses, with the Company, to enable the Company to send communications electronically.
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which Directors are interested, under Section 189 of the Act, will be available for inspection at the AGM.
7. All documents referred to in the accompanying Notice and Statement under Section 102 of the Act shall be open for inspection by Members, physically or in electronic form, at the Registered Office of the Company on all working days (except Sunday) between 09.00 a.m. and 05.00 p.m. up to the date of AGM. The aforesaid documents are also available for inspection at the AGM.
8. Members desiring any information relating to the financial statements of the Company are requested to write to the Company at an early date, so as to enable the Company to keep the information ready at the AGM.



DIRECTORS' REPORT

To the Members,

Kumar Housing Township Private Limited (the "Company")
(Previously Krishcon Publication India Private Limited)

The Board of Directors hereby presents the 5th Annual Report of the Company along with the Audited Financial Statements for the financial year ended **31st March, 2022**.

FINANCIAL RESULTS:

The financial results of the Company for the year under review as compared to the previous year are as under:

(Rupees in INR)

Particulars	Standalone		Consolidated	
	Financial Year	Financial Year	Financial Year	Financial Year
	2021-22	2020-21	2021-22	2020-21
Revenue from Operations	0	0	0	0
Other Income	15,57,75,032	33,45,503	15,57,75,032	33,45,503
Total Income	15,57,75,032	33,45,503	15,57,75,032	33,45,503
Total Expenses	6,36,91,570	1,57,98,136	6,37,42,494	1,57,98,136
Profit before tax (PBT)	9,20,83,462	(1,24,52,633)	9,20,32,538	(1,24,52,633)
Tax expense	2,20,99,462	0	2,21,05,877	0
Profit / Loss for the year	6,99,84,000	(1,24,52,633)	6,99,26,660	(1,24,52,633)
Earnings per share of Rs. 10/- each	69.23	(12.33)	69.23	(12.33)

Kumar Housing Township Private Limited

(Formerly known as KRISHCON PUBLICATION INDIA PRIVATE LIMITED)

Regd Office : 2413, Kumar Capital, East Street, Camp, Pune - 411 001. MH India. ☎ +91-20-3052 8888

CIN : U45100PN2017PTC170130

STATE OF AFFAIRS OF THE COMPANY**STANDALONE:**

The highlights of the Company's performance on a standalone basis as compared to the previous year are as under:

- The Company on 31st March, 2022, with an objective of carrying out the business of construction and development of residential and commercial complexes, acquired Malnad Projects Private Limited.
- The Company has received interest on term deposit of Rs. 15,57,75,032/- for the current financial year as against Rs. 33,45,503 in the previous financial year. As a result, the Company's Net profit for the current financial year is increase to Rs. 6,99,84,000/- as against the loss of Rs. 1,24,52,633/- in the previous financial year.

CONSOLIDATION:

The highlights of the Company's performance on consolidation basis as compared to the previous year are as under: -

- The Company has received interest on term deposit of Rs. 15,57,75,032/- for the current financial year as against Rs. 33,45,503 in the previous financial year. As a result, the Company's Net profit for the current financial year is increase to Rs. 6,99,26,660/- as against the loss of Rs. 1,24,52,63/- in the previous financial year.

Your Directors are taking continuous efforts and are positive that in the foreseeable future the Company will begin its operations and achieve better results in the upcoming years.

CURRENT SCENARIO AND FUTURE PROSPECTS

During the financial year, the Members of the Company at its Extra-Ordinary General Meeting held on 26th March, 2022, with an intention to acquire the project land, passed a Special Resolution for acquisition of 42,42,425 Junior Optionally Convertible Preference Shares of face value of Rs. 10/- each and 4,49,47,397 Equity shares of face value of Rs. 10/- each of Malnad Projects Private Limited from Total Environment Building Systems Private Limited ('TEBS') and became the holding Company of Malnad Projects Private Limited by acquisition of 100% shares of Malnad Projects Private Limited.

Further, the Company vide members special resolution dated 18th January, 2021 had approved the issue of 35,00,000 Non-Convertible Debentures of Rs. 1000/- each in one or more tranches. Out of which 32,50,000 Non-Convertible Debentures of Rs. 1000/- each were allotted in its first tranche during the financial year 2020-21. During the financial year under review the Board of Directors of the Company vide Board Resolution dated 7th September, 2021 and 3rd February, 2022 has allotted 1,25,000 each (One Lakh Twenty-five Thousand) each fully secured, redeemable, unlisted, zero coupon, non-convertible



Debentures, aggregating to Rs. 12,50,00,000/- each (Indian Rupees Twelve crores fifty lakhs only) each to HDFC Capital Affordable Real Estate Fund -1 in Tranche II and III, respectively.

Further, in the capacity of the issuer Company under Debenture Trust Deed, the Company has undertaken certain obligations which were incorporated in the Articles of Association of the Company vide special resolution passed dated 9th June, 2021.

DIVIDEND

In order to conserve resources of the Company, your Directors does not recommend any dividend for the financial year 2021-22.

TRANSFER TO RESERVES

During the financial year under review, no amount was proposed to be transferred to any reserves.

DEPOSITS

During the financial year, the Company has not invited, accepted or renewed any Fixed Deposit from public and accordingly the provisions of section 73 to 76 of Companies Act, 2013 is not applicable to the Company.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

The Company does not have any Associate/joint venture at the end of financial year.

The Company has following Wholly Owned Subsidiary as on 31st March 2022:

1. Malnad Projects Private Limited

Further, a statement containing the salient features of the financial statements of the subsidiary company in the prescribed format AOC - 1 is enclosed as "**Annexure A**"

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the financial year under review, the Company has made investment in the securities of Malnad Projects Private Limited by acquisition of 42,42,425 Junior Optionally Convertible Preference Shares of face value of Rs. 10/- each and 4,49,47,398 equity shares of face value of Rs. 10/- each from Total Environment Building Systems Private Limited ('TEBS'). Details of the same are provided in **Note 10** of the Financial Statements forming a part of this Annual Report.

The details of Loans, Guarantees, Securities and investments made by the Company as per the provisions of Section 186 of the Act are provided in the **Note no. 10 and 11** of the Financial Statements forming a part of this Annual Report.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the reporting period, your Company has not entered into any related party transactions referred to in Section 188(1) of the Companies Act, 2013. Hence, the disclosure in form AOC-2 is not applicable.

In compliance with Regulation 53 read with Para A of Schedule V of the SEBI (Listing Obligations and Disclosures Requirements) 2015, related party disclosures are provided in the **Note 18** of the Financial Statements forming a part of this Annual Report.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

The Company has not changed its nature of business during the financial year 2021-22.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING FINANCIAL POSITION OF THE COMPANY AFTER THE CLOSE OF FINANCIAL YEAR

There are no material changes and commitments affecting the financial position of the Company, which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of this report.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)**Composition of Board of Directors**

During the financial year under review, there was no change in composition of Board of Directors of the Company.

As on March 31, 2022, the Board of Directors of the Company comprises of following two Directors:

Sr. No.	Name of the Director	Designation
1.	Manish Jain	Director
2.	Yogesh Bhawe	Director

None of the Directors of the Company is liable to retire by rotation.

Appointment of Whole Time Company Secretary

The Board of Directors of the Company vide Board Resolution dated 24th September, 2022 has appointed CS Komal Jagdale as Company Secretary and Compliance Officer of the Company effective from 26th September, 2021.

Further, being Private Limited Company, your Company does not require constituting any mandatory Committees of the Board.

NUMBER OF MEETINGS OF THE BOARD

During the year 12 (Twelve) Board Meetings were convened and held.

Board Meetings held during the Year

Sr. No.	Dates on which Board Meetings were held	Total Strength of the Board	No. of Directors present
1.	09.06.2021	2	2
2.	25.08.2021	2	2
3.	07.09.2021	2	2
4.	08.09.2021	2	2
5.	24.09.2021	2	2
6.	30.09.2021	2	2
7.	12.11.2021	2	2
8.	16.11.2021	2	2
9.	17.01.2022	2	2
10.	03.02.2022	2	2
11.	07.02.2022	2	2
12.	25.03.2022	2	2

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134(3) (C) and(5) of the Act, your directors state as under:

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with no material departures;
- the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and the Profit and Loss of the Company for that period;

- c. the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The Directors had prepared the annual accounts on a going concern basis;
- e. the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CORPORATE SOCIAL RESPONSIBILITY

The provisions of Section 135 of the Act relating Corporate Social Responsibility is not applicable to the Company for the financial year ended 31st March, 2022.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, AND FOREIGN EXCHANGE EARNINGS AND OUTGO

There is nothing to be reported with respect to conservation of energy and technology absorption as required under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014.

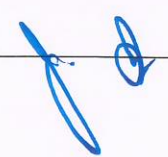
#	Particulars	FY 2021-22	FY2020-21
1	Foreign Exchange Earnings in terms of actual inflows	Nil	Nil
2	Foreign Exchange Outgo in terms of actual outflows	Nil	Nil

RISK MANAGEMENT

Your Company has put in place a mechanism to inform the Board about the risk assessment and minimization procedures and undertakes periodical review of the same to ensure that the risks are identified and controlled by means of a properly defined framework. In addition to this, constant monitoring of processes, analyzing of various parameters, credit risk management is also used to improve the risk management.

INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has an adequate Internal Control System, commensurate with the size, scale and complexity of its operations. The internal control system is in place with respect to its financial statement which provides reasonable assurance regarding reliability of financial



reporting and the preparation of financial statements. Procedures and controls reviewed periodically by the Management of the Company.

The Board is responsible for establishing and maintaining adequate internal financial control with reference to the financial statements of the Company as per section 134 of the Companies Act, 2013 read with Rule 8(5)(viii) of the Companies (Accounts) Rules, 2014.

The Board has laid down process designed by the company's principal executive and principal financial officers 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

Internal Financial Controls have also been evaluated by the Statutory Auditors SPAK & Co., Chartered Accountants and forms part of this Annual Report.

AUDITORS

The term of statutory auditors M/S SPAK & Co., Chartered Accountants, Pune having Firm Registration Number (FRN): 139877W who were appointed at the 1st Annual General Meeting of the Company dated 29th December, 2018 is expiring in this ensuing 5th Annual General Meeting.

It is further proposed by the Board of Directors of the Company to appoint S.R.B.C & CO LLP, Chartered Accountants, having Firm Registration Number (FRN): 324982E/E300003, under Section 139(1) of the Companies Act, 2013 for a period of five years i.e. to hold the office of the statutory auditors from the conclusion of ensuing 5th Annual General Meeting till the conclusion of the 10th Annual General Meeting to be held in the calendar year 2027 subject to the approval of members in the ensuing 5th Annual General Meeting.

REPORTING OF FRAUDS BY THE AUDITORS

During the financial year under review, the statutory auditors have not reported to Board, under Section 143(12) of the Act, any instances of fraud committed against the Company by its officer or employees, the details of which needs to be mentioned in the Directors' report.

THE WEB ADDRESS, IF ANY, WHERE ANNUAL RETURN REFERRED TO IN SUB-SECTION (3) OF SECTION 92 HAS BEEN PLACED

Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12 (1) of the Companies Management and Administration) Rules, 2014, the annual return is available on the website of the Company at the weblink mentioned below:

http://kumarmagnacity.com/assets/doc/Annual_Return/Annual_Return_2022.pdf

VIGIL MECHANISM

The Company does not accept public deposits and do not have borrowed money from banks and public financial institutions to that extent which mandates the Company to establish vigil mechanism.

SECRETARIAL AUDIT

The provisions of Secretarial Audit are currently not applicable to the Company and hence not attached to this report.

DISCLOSURE OF THE MAINTENANCE OF COST RECORDS UNDER SECTION 148

The maintenance of cost record as specified by Central Government as specified in section 148 of Companies Act, 2013 is not applicable.

COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has to the extent complied with the Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings and General Meetings.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

During the year under review, there are no significant or material orders passed by the regulators or courts or tribunal, which may affect the going concern status of the Company and its operations.

INTERNAL COMPLIANCE COMMITTEE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION, AND REDRESSAL) ACT, 2013

In terms of section 22 of the Sexual Harassment of Women at work place (prevention, prohibition and redressal) act, 2013 read with Sexual Harassment of Women at work place (prevention, prohibition and redressal) rules, 2013, we report that there was no complaints received and no case was filed during the financial year ended on 31st March, 2022.



DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016)

Your Company neither made any application nor any proceeding is pending under the Insolvency and Bankruptcy Code, 2016 during the year.

THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

Your Company has not obtained any one time settlement of loan from the Banks or Financial Institutions.

ACKNOWLEDGMENT

Directors' wish to express their grateful appreciation to the continued co-operation received from the Banks, Financial Institutions, Government Authorities, Customers, Vendors and Shareholders during the year under review. Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff, and Workers of the Company.

On behalf of the Board of Directors
Of **KUMAR HOUSING AND TOWNSHIP PRIVATE LIMITED**
Previously (KRISHCON PUBLICATION INDIA PRIVATE LIMITED)



Manish Vimalkumar Jain
Director | DIN: 00037571



Yogesh Bhavne
Director | DIN: 03631534

Place: Pune

Date: 30-09-2022

**Name : Kumar Housing Township Private
Limited.**

**Address : 2413, Kumar Capital East
Street, Camp, Pune – 411001.**

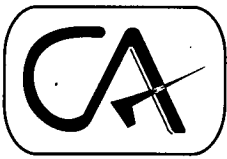
**Statements of Accounts
for the year ended**

31st March, 2022 (Standalone)



SPAK & Co.
CHARTERED ACCOUNTANTS

Office No. 4 & 5, CTS No. 1301, 2nd Floor, Swaroop Krupa Apartment, Above Sampada Sahakari Bank,
Next to Sanas Plaza, Subhash Nagar, Bajirao Road, Shukrawar Peth, Pune - 411 002.
E-mail : info@spak.co.in • Office No.: +91 20 24465004 / +91 7773972770



INDEPENDENT AUDITOR'S REPORT

To the Members of Kumar Housing Township Private Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **Kumar Housing Township Private Limited ("the Company")**, which comprise the Balance Sheet as at 31st March 2022, the Statement of Profit and Loss for the year then ended 31st March 2022, statement of cash flow for the year then ended 31st March 2022 and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

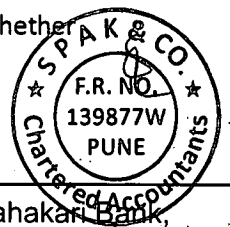
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted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

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement 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

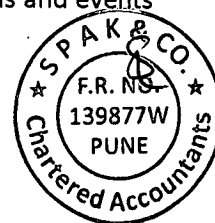
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

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 scepticism 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.

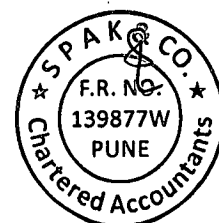


We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 Section 143(3) of the Act, based on our audit 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 and 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 standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
 - g) 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, as amended 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 has been no delay in transferring amounts, 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 (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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 its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;

c) Based on the 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 misstatement

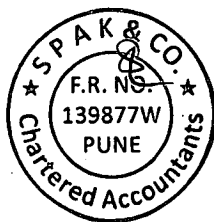
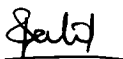
v) There was no dividend declared or paid during the year by the Company. Accordingly, reporting on compliance with section 123 of the Act is not applicable.

As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For SPAK & Co.

Chartered Accountants

FRN No. : 0139877W



Shivraj U Patil

Partner

Membership No:-138320

Place: Pune

Date: 01/09/2022

UDIN: 22138320ASFHIP3575

ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORT

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 **Kumar Housing Township Private Limited ("the Company")** as of 31st March 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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 ('ICAI'). 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.

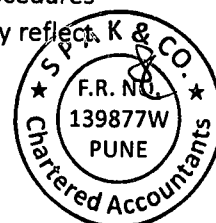
Auditors' Responsibility

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 judgment, 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.

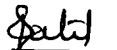
Opinion

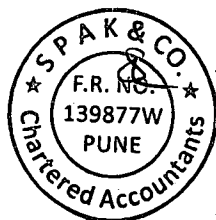
In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, based on the internal control over financial reporting criteria 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.

For SPAK & Co.

Chartered Accountants

FRN No. : 0139877W





Shivraj U. Patil

Partner

Membership No:-138320

Place: Pune

Date:01/09/2022

UDIN: 22138320ASFHIP3575

**ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT
COMPANIES (AUDITOR'S REPORT) ORDER, 2020**

(i) In respect of Property, Plant and Equipment & Intangible Assets:-

(a) - The company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of right of use assets.

- The Company has maintained proper records showing full particulars of intangible assets.

(b) Fixed assets have been physically verified by the management during the year and no such material discrepancies found during physical verification.

(c) According to the information and explanations given by the management, the title deeds of immovable properties included investment property are held in the name of the company.

(d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) (a) According to the information and explanations given to us, Physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed.

(b) Quarterly returns or statements filed by the company with such banks or financial Institutions are in line with books of accounts of the company.

(iii) (a) 1) According to the information and explanations given to us, the company has granted loans to the following company.

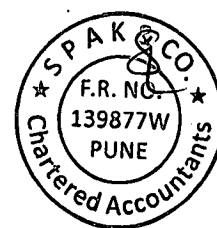
Particulars	Aggregate amount during the year ('000)	Balance as on 31/03/2022('000)
Malnad Projects Private Limited	9,500/-	1,74,500/-

(b) According to the information and explanations given to us, the company has invested in the equity shares of the following company. (Refer Note no .20.1)

Particulars	Aggregate amount invested during the year ('000)	Total Holding as on Balance as on 31/03/2022 ('000)
Malnad Projects Private Limited	57,41,610.92	57,41,610.92

(b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.

(c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally been regular as per stipulation.



(d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

(e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

(f) 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 during the year.

(iv) The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

(v) According to the information and explanations given to us, the Company has not accepted any deposits from the public. Therefore, the directives issued by the Reserve Bank of India and the provision of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under, Therefore, the provisions of Clause (v) of paragraph 3 of the Order are not applicable to the Company.

(vi) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013, related to the real estate contracts with customers, and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.

(vii) (a) The company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, duty of customs, duty of excise, value, Goods and Service Tax and any other statutory dues with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.

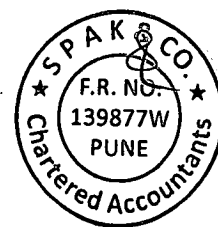
(b) According to the information and explanations given to us, there are no disputed dues of Sales tax, Wealth tax, Service tax, Custom Duty, Excise duty and Goods and Service Tax.

(viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

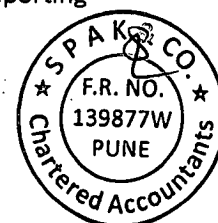
(ix) (a) According to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to banks or financial institution or dues to debenture holders. The Company did not have any outstanding loans or borrowings dues in respect of government during the year.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year.



- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The Company has not raised any loans during the year The Company has not raised any loans during the year.
- (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) In our opinion, according to the information explanation provided to us, The Company has made private placement of Non-Convertible debentures during the year and were applied for the purpose for which debentures were issued though the idle funds which were not required for immediate utilization have been gainfully invested in Fixed Deposits.
- (xi) (a) No fraud by the Company and no material 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 in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) No such whistle blower complaints received by the Company during the year (and upto the date of this report).
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance with Section 188 and 177 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the accounting standards and Companies Act, 2013.
- (xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and nature of business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures
- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. Hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.



(xvii) The Company has not incurred cash losses during the financial year covered by our audit. In preceding financial year company has incurred cash loss of Rs. 12,452.63 (in thousands).

(xviii) There has been no resignation of the statutory auditors of the Company during the year

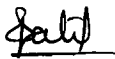
(xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) Corporate Social responsibility (CSR) is not applicable to the company.

For SPAK & Co.

Chartered Accountants

FRN No. : 0139877W



Shivraj U Patil

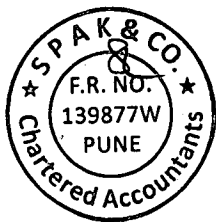
Partner

Membership No:-138320

Place: Pune

Date: 01/09/2022

UDIN: 22138320ASFHIP3575



Kumar Housing Township Private Limited
2413, Kumar Capital East Street , Camp , Pune-411001
CIN:U45100PN2017PTC170130
Standalone Balance Sheet as at March 31, 2022
 (All amounts in rupees unless otherwise stated)

Rs in thousands

Particulars	Notes	As at March 31, 2022	As at March 31, 2021
Equity and Liabilities			
Shareholders' funds			
Share capital	3	10,100.00	10,100.00
Reserves and surplus	4	57,462.07	(12,521.93)
Money received againsts share warrants			
		67,562.07	(2,421.93)
Share application money pending allotment		-	-
Non-current liabilities			
Long term borrowings	5	39,90,000.00	37,40,000.00
Deferred tax liability (net)		-	-
Other long term liabilities	6	22,11,656.64	-
Long-term provisions		-	-
		62,01,656.64	37,40,000.00
Current liabilities			
Short term borrowings		-	-
Trade payables		-	-
(a) total outstanding dues of micro enterprises and small enterprises	7(a)	-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	7(b)	7,612.27	2,680.80
Other current liabilities	8	35,52,538.00	7,756.70
Short term provisions	9	284.89	-
		35,60,435.16	10,437.50
TOTAL		98,29,653.87	37,48,015.57
ASSETS			
Non-current assets			
Property Plant & Equipment and Intangible Assets			
Property, Plant and Equipment	10	1,193.02	34.50
Intangible assets		-	-
Capital Work in Progress		-	-
Intangible assets under development		-	-
Non-current Investments	11	57,41,610.92	-
Deferred tax asset (net)		17.67	-
Long term loans and advances	12	1,00,000.00	1,00,000.00
Other non-current assets	13	6,808.34	-
		58,49,629.96	1,00,034.50
Current assets			
Current Investments			
Inventories	14	1,39,678.96	6,035.38
Trade receivables		-	-
Cash and bank balances	15	1,10,701.85	1,03,600.19
Short-term loans and advances	12	67,078.16	65,000.00
Other current assets	13	36,62,564.95	34,73,345.50
		39,80,023.91	36,47,981.07
TOTAL		98,29,653.87	37,48,015.57
Summary of significant accounting policies	2.1		

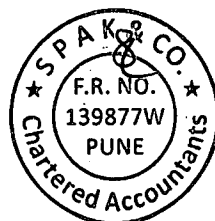
The accompanying notes are an integral part of the financial statements.

As per our report of even date

For S P A K & CO
 Chartered Accountants
 ICAI firm registration number:0139877W

Shivraj Patil

Shivraj Patil
 Partner
 Membership no.:138320
 UDIN : 22138320ASFHIP3575
 Place: Pune
 Date: 01/09/2022



For and on Behalf of the board of directors of
 Kumar Housing Township Private Limited

Manish V Jain
 Director
 DIN:00037571

Manish V Jain

Yogesh Bhawe
 Director
 DIN: 03631534

Yogesh Bhawe

Kumar Housing Township Private Limited
2413, Kumar Capital East Street , Camp , Pune-411001
CIN:U45100PN2017PTC170130
Standalone Statement of Profit and Loss for the year ended March 31, 2022
(All amounts in rupees unless otherwise stated)

Rs in thousands

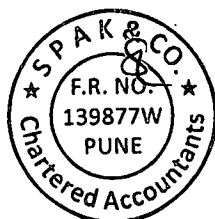
Particulars	Notes	01 April 2021 to 31 March 2022	01 April 2020 to 31 March 2021
INCOME			
Revenue from operations		-	-
Other income	16	1,55,775.03	3,345.50
Total Income (I)		1,55,775.03	3,345.50
EXPENSES			
Cost of residential units sold		-	-
Employee benefits expense		-	-
Depreciation	10	120.35	-
Other expenses	17	63,433.40	15,798.14
Finance charges	18	137.82	-
Total expenses (II)		63,691.57	15,798.14
Profit before tax (I) -(II)		92,083.46	(12,452.63)
Tax expenses			
Current tax		22,117.13	-
Deferred tax		(17.67)	-
Total tax expense		22,099.46	-
Profit/ (loss) for the year		69,984.00	(12,452.63)
Earnings per equity share in Rs. [nominal value of share Rs.10 each] (March 31, 2022 Rs.10)	19	69.29	(12.33)
Summary of significant accounting policies	2.1		

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

As per our report of even date

For S P A K & Co
Chartered Accountants
ICAI firm registration number: 0139877W

Shivraj Patil
Partner
Membership no.:138320
UDIN : 22138320ASFHIP3575
Place: Pune
Date:01/09/2022



For and on behalf of the board of directors of
Kumar Housing Township Private Limited

Manish V Jain
Director
DIN: 00037571

Yogesh Bhawe
Director
DIN:03631534

Kumar Housing Township Private Limited
2413, Kumar Capital East Street , Camp , Pune-411001
CIN:U45100PN2017PTC170130
Standalone Cash flow statement for the year ended March 31, 2022
 (All amounts in rupees unless otherwise stated)

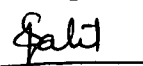
		Rs in thousands
Particulars	April 1, 2021 to March 31, 2022	April 1, 2020 to March 31, 2021
A. Cash flow from operating activities		
Profit	69,984.00	(12,452.63)
Adjustments for:		
Tax Expense	-	-
Interest income	(1,55,775.03)	(3,345.50)
Depreciation	120.35	-
Operating profit before working capital changes	(85,670.68)	(15,798.14)
Movements in working capital :		
(Increase)/decrease in Inventories	(1,33,643.58)	(6,035.38)
(Increase)/decrease in loans and advances	(2,078.16)	(65,000.00)
Increase/(decrease)-in trade payables and other current liabilities	4,931.47	2,680.80
Increase/ (decrease) in other liabilities	35,45,066.19	7,733.20
(Increase)/decrease in Other Assets	(1,89,237.11)	(34,73,345.50)
Cash generated from operations	31,39,368.13	(35,49,765.02)
Direct taxes paid (net of refunds)	-	-
Net cash generated from operating activities (A)	31,39,368.13	(35,49,765.02)
B. Cash flows from investing activities		
Purchase of fixed assets, including CWIP and Capital Advance	(1,278.88)	(34.50)
Non Current Investment	(57,41,610.92)	-
Investment in Fixed Deposits	(6,808.34)	-
Interest received	1,55,775.03	3,345.50
Net cash generated from/(used in) investing activities (B)	(55,93,923.11)	3,311.00
C. Cash flows from financing activities		
Proceeds (repayment) from long term borrowings	24,61,656.64	37,40,000.00
Increase / (Decrease) in Share Capital	-	10,000.00
Increase / (Decrease) in Long term loans and advances	-	(1,00,000.00)
Net cash (used in)/generated from financing activities (C)	24,61,656.64	36,50,000.00
Net increase/(decrease) in cash and cash equivalents (A + B + C)	7,101.66	1,03,545.99
Cash and cash equivalents at the beginning of the year	1,03,600.19	54.20
Cash and cash equivalents at the end of the year	1,10,701.85	1,03,600.19
Components of cash and cash equivalents	As at March 31, 2022	As at March 31, 2021
Cash on hand	64.87	-
Balances with scheduled banks: on current accounts	1,10,636.97	1,03,600.19
Cash and cash equivalents at the end of the year	1,10,701.85	1,03,600.19

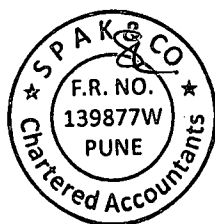
Notes:

- The figures in brackets represent outflow.
- Previous year's figures have been regrouped/reclassified, wherever necessary.


As per our report of even date


For S P A K & CO
 Chartered Accountants
 ICAI Firm registration no.: 0139877W


 Shivraj Patil
 Partner
 Membership No : 138320
 Place : Pune
 Date : 01-09-2022
 UDIN : 22138320ASFHIP3575



For and on behalf of the board of directors of
 Kumar Housing Township Private Limited


 Manish V Jain
 Director
 DIN: 00037871


 Yogesh Bhawe
 Director
 DIN:03631534

Kumar Housing Township Private Limited

Notes to the Standalone Financial Statement for the year ended 31st March, 2022

1. Corporate Information

Kumar Housing Township Private Limited (previously known as Krishcon Publications Private Limited) was incorporated on 26th April, 2017. The Company is primarily engaged in construction activity, license for building, operating infrastructural facilities, etc.

2. Basis of Preparation

The financial statements are prepared in accordance with Generally Accepted Accounting Principles ("GAAP") under the historical cost convention on an accrual basis. GAAP comprises mandatory Accounting Standards issued by the (Companies Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 1956. The accounting policies have been consistently applied by the Company, and are consistent with those used in the previous year.

2.1 Summary of Significant accounting policies

a) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Any revision to the accounting estimates is recognized prospectively.

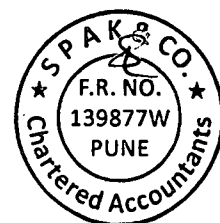
b) Property Plant and Equipment

Property plant and equipment are stated at cost, less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

When significant parts of property, plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in profit or loss as incurred.

c) Depreciation

Depreciation is provided using Written down value (WDV) method as per useful lives of the fixed assets estimated as per Schedule II of Companies Act, 2013. Sample flats built in a separate presentation area are depreciated over the useful life of project of the project on a straight line basis. The identified components are depreciated separately over their useful lives; the remaining components are depreciated over the life of principal asset.



Kumar Housing Township Private Limited

Notes to the Standalone Financial Statement for the year ended 31st March, 2022

d) Impairment of Assets

The carrying amounts of fixed assets are reviewed at each balance sheet date if there is any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the Company makes a reasonable estimate of the value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. After impairment, depreciation is provided in the revised carrying amount of the assets over its remaining useful life.

e) Borrowing Cost

Borrowing costs relating to construction of qualifying assets are capitalized to the extent that the funds are borrowed and used for purpose of constructing a qualifying asset until the time all substantial activities necessary to prepare the qualifying assets for their intended use are complete. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs which are not related to constructions activities nor are incidental thereto are charged to the Profit and Loss account.

f) Revenue recognition

Sale of Units:-The Company is recognizing the revenue from constructed properties on basis of Completion Method. The revenue is recognizing as and when ownership interest is transferred to payer

Interest: Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

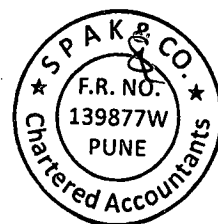
Dividends: Revenue is recognized when the shareholders' right to receive payment is established on the balance sheet date. Dividend from subsidiaries is recognized even if same are declared after the balance sheet date but pertains to period on or before the date of balance sheet.

g) Accounting for Taxes on Income

Tax expense comprises of current, deferred and fringe benefit tax. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that such deferred tax assets can be realized against future taxable profits

At each balance sheet date the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.



Kumar Housing Township Private Limited

Notes to the Standalone Financial Statement for the year ended 31st March, 2022

h) Employee benefits

Retirement benefits in the form of Provident Fund are a defined contribution scheme and the contributions are charged to the Profit and Loss Account of the year when the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the respective trusts.

i) Earnings Per Share

Basic earnings per equity share are being computed by dividing net profit after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per equity share is computed by dividing adjusted net profit after tax by the aggregate of weighted average number of equity shares and dilutive potential equity shares outstanding during the year.

j) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when there is a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Disclosures for a Contingent Liability is made, without a provision in books, when there is an obligation that may, but probably will not, require outflow of resources.

Contingent Assets are neither recognized nor disclosed in the financial statements.

k) Cash and Bank Balances

Cash and Bank Balances in the balance sheet comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

l) Transactions in Foreign Currency

Transactions in foreign currency are recorded at the rate of exchange in force on the date of the transactions. Current assets and Current liabilities in foreign currency are translated at the exchange rate prevalent at the date of the balance sheet. The resultant gain or loss are recognized in the Profit and Loss account.

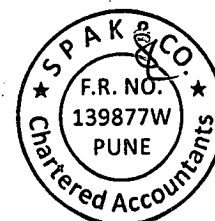
m) Segment Information

Business Segments:

Based on similarity of activities/products, risk and reward structure, organization structure and internal reporting systems, the Company has structured its operations into one reportable business segment i.e. real estate development.

Geographical Segments:

The Company is operating in the same geographical segment hence operations of the Company do not qualify, for reporting as geographic segments, the criteria set out under Accounting Standard 17 on Segment reporting.



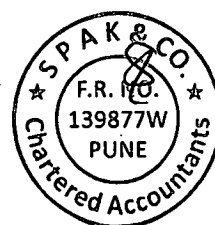
Kumar Housing Township Private Limited

Notes to the Standalone Financial Statement for the year ended 31st March, 2022

n) Inventories

Land and Development rights	Land and development rights other than areas transferred to constructed properties at the commencement of construction are lower of cost and net realizable value. Costs include land acquisition cost and related development costs
Construction materials	Construction materials are valued at lower of cost and net realizable value.
Work in Progress	WIP is valued at lower of cost and net realizable value.
Completed unsold flats/units	Lower of cost or net realizable value.

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NOTE 3 - SHARE CAPITAL

Particulars	As at March 31, 2022	As at March 31, 2021
Authorised shares 10,10,000 (March 31, 2021 : 10,10,000) equity shares of Rs. 10 each	10,100.00	10,100.00
	10,100.00	10,100.00
Issued, subscribed and fully paid-up shares 1,010,000 (March 31, 2021 : 10,10,000) equity shares of Rs.10 each	10,100.00	10,100.00
Total	10,100.00	10,100.00

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity shares

Particulars	March 31, 2022 No. of shares	March 31, 2022 Rs.	March 31, 2021 No. of shares	March 31, 2021 Rs.
At the beginning	10,10,000	10,100.00	10,10,000	10,100.00
Add: Additional shares issued	-	-	-	-
Outstanding at the end of the period	10,10,000	10,100.00	10,10,000	10,100.00

(b) Terms/rights attached to equity shares

The company has only one class of equity shares. These shares have par value of Rs.10/- per share and each holder of equity shares is entitled to one vote per share and also has a right to receive dividend. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of shareholders holding more than 5% shares in the company

Particulars	As at March 31, 2022		As at March 31, 2021	
	No of shares	% holding in the class	No of shares	% holding in the class
Equity shares of Rs 100 each fully paid Manish Vimalkumar Jain	10,09,999	99.99%	10,09,999	99.99%
Total	10,09,999	99.99%	10,09,999	99.99%

As per records of the company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

(d) Disclosure of shareholding of promoters:

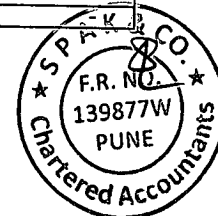
Promoter Name	No. of shares as at Mar 31, 2022	% of total shares	No. of shares as at Mar 31, 2021	% Change during the year
Manish Vimalkumar Jain	10,09,999	99.99%	10,09,999	0.00%

NOTE 4 - RESERVES AND SURPLUS

Particulars	As at March 31, 2022	As at March 31, 2021
Surplus in the statement of profit and loss:		
Balance as per last financial statements	(12,521.93)	(69.30)
Add: Profit/(Loss) for the year	69,984.00	(12,452.63)
Net surplus in the statement of profit and loss	57,462.07	(12,521.93)

NOTE 5 : LONG TERM BORROWINGS

Particulars	Non-current		Current	
	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021
Non-Convertible Debentures (NCDs) (Secured) 35,00,000 (March 31, 2021 : 32,50,000) -Non-Convertible Debentures (NCD) of Rs.1000 each	35,00,000.00	32,50,000.00	-	-
(Unsecured) 4,90,000 (March 31, 2021 : 4,90,000) -Non-Convertible Debentures (NCD) of Rs.1000 each	4,90,000.00	4,90,000.00	-	-
Total	39,90,000.00	37,40,000.00	-	-



Kumar Housing Township Private Limited
2413, Kumar Capital East Street , Camp , Pune-411001
Notes to the Standalone Financial Statements for the year ended March 31, 2022
(All amounts in rupees unless otherwise stated)

Rs in thousands

i) During the year FY 2020-21, Out of proposed 35,00,000 zero rated unlisted Non-Convertible debentures, the company has issued/allotted 32,50,000 NCDs of Rs.1000/- each to HDFC Capital Affordable Real Estate Fund-1. In the FY 2021-22 company has issued/allotted 2,50,000 NCDs of Rs.1000/- each to HDFC Capital Affordable Real Estate Fund-1.

ii) The NCDs are fully secured ,redeemable, unlisted and having zero coupon rate.

iii) The said Debenrutes are to be redeemed at premium

iv) During the year FY 2020-21, the company has proposed to issue 35,00,000 zero rated unlisted Non-Convertible debentures having face value of Rs.1000/- each . Out of proposed debentures the company has issued/allotted 32,50,000 NCDs of Rs.1000/- each to HDFC Capital Affordable Real Estate Fund-1 in the FY 2020-21. During FY 2021-22 company has issued remining 2,50,000 NCDs to HDFC capital Affordable Real Estate Fund-1. The NCDs are fully secured ,redeemable, unlisted and having zero coupon rate.

Debentures are to be redeemed upto 28.02.2026 at the premium of IRR of 16%. Debenture holders have an put option in case of default the Promoter to purchase the Debentures held by the Debenture Holders at a price which provides the Debenture Holders an amount equivalent to the Investment Amount along with the Default IRR 20%.

Redemption type is by quantity redemption i.e. 25% of total quantity on following dates

Redemption Date	Percentage of Redemption
31.05.2025	25%
31.08.2025	25%
30.11.2025	25%
28.02.2026	25%

During the current year, the company has Issued 4,90,000 NCDs of Rs.1000/- each to Mr Manish Vimalkumar Jain. The NCDs are unsecured ,redeemable, rated and listed and having zero coupon rate.

NOTE 6 : OTHER LONG TERM LIABILITIES

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Payable to TEBS for purchase of Equity Shares and Junior OCPS of MPPL	22,11,656.64	-
Total	22,11,656.64	-

NOTE 7 : TRADE PAYABLES

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Trade Payables		
(a) total outstanding dues of micro enterprises and small enterprises	-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	7,612.27	2,680.80
Total	7,612.27	2,680.80

Trade Payables ageing schedule

As at Mar 31, 2022

Particulars	Outstanding for following periods from the due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-
Disputed dues: MSME	-	-	-	-	-
Others	7,612.27	-	-	-	7,612.27
Disputed dues: Others	-	-	-	-	-
Total	7,612.27	-	-	-	7,612.27

As at Mar 31, 2021

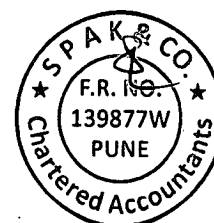
Particulars	Outstanding for following periods from the due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-
Disputed dues: MSME	-	-	-	-	-
Others	2,680.80	-	-	-	2,680.80
Disputed dues: Others	-	-	-	-	-
Total	2,680.80	-	-	-	2,680.80

NOTE 8: OTHER CURRENT LIABILITIES

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Payable to TEBS for purchase of Equity Shares and Junior OCPS of MPPL	35,29,954.15	-
Other liabilities	-	7,699.31
Income Tax	22,117.13	-
Statutory dues payable	466.71	57.39
Tax deducted at source payable:	411.36	-
ESIC Payable	1.06	-
Professional tax payable	7.10	-
Provident Fund Payable	47.20	-
Total	35,52,538.00	7,756.70

NOTE 9 : SHORT TERM PROVISIONS

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Salary Payable & Other	284.89	-
Audit Fees Payable	-	-
Total	284.89	-



Kumar Housing Township Private Limited
2413, Kumar Capital East Street, Camp, Pune-411001
Notes to the Standalone Financial Statements for the year ended March 31, 2022
 (All amounts in rupees unless otherwise stated)

Rs in thousands

NOTE 11 : NON CURRENT INVESTMENT

Particulars	As at	As at
	March 31, 2022	March 31, 2021
4,49,47,398 Equity Shares of MPPL	56,99,186.67	-
42,42,425 Junior OCPS of MPPL	42,424.25	-
Total	57,41,610.92	-

NOTE 12 : LOANS AND ADVANCES
 (Unsecured, considered good)

Particulars	Long term		Short-term	
	As at	As at	As at	As at
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
Other Advances				
Loan to Associates	1,00,000.00	1,00,000.00	-	-
Advances recoverable in cash and kind	-	-	2,000.63	-
Other advances	-	-	65,077.53	65,000.00
Total	1,00,000.00	1,00,000.00	67,078.16	65,000.00

NOTE 13 : OTHER ASSETS
 (Unsecured, considered good)

Particulars	Non-current		Current	
	As at	As at	As at	As at
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
Term deposits with original maturity for less than 12 months	168.66	-	34,70,000.00	34,70,000.00
Deposits with maturity for more than 12 months	6,639.69	-	-	-
Interest accrued on deposits	-	-	-	3,094.59
Receivable from KPHDPL	-	-	1,76,688.95	-
Other receivables TDS	-	-	15,876.00	250.91
Total	6,808.34	-	36,62,564.95	34,73,345.50

NOTE 14 : INVENTORIES

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Construction work in progress	1,39,678.96	6,035.38
Total	1,39,678.96	6,035.38

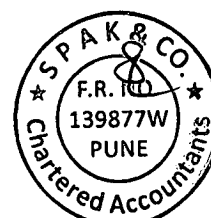
The Construction work in progress includes the cost of legal expenses and stamp duty incurred for the project.

NOTE 15 : CASH AND BANK BALANCES

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Cash and cash equivalents		
Balances with banks:		
On current account	1,10,636.97	1,03,600.19
Cash on hand	64.87	-
	1,10,701.85	1,03,600.19
Other bank balances:		
Deposits with maturity for more than 3 months but less than 12 months	34,70,168.66	34,70,000.00
Deposits with maturity for more than 12 months	6,639.69	-
	34,76,808.34	34,70,000.00
Less: Amount disclosed under other assets	34,76,808.34	34,70,000.00
Total	1,10,701.85	1,03,600.19

NOTE 16 : OTHER INCOME

Particulars	1 April 2021 to 31 March 2022	1 April 2020 to 31 March 2021
Interest on term deposit	1,55,572.58	3,345.50
Other Interest	202.45	-
Total	1,55,775.03	3,345.50



Kumar Housing Township Private Limited
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Notes to the Standalone Financial Statements for the year ended March 31, 2022
 (All amounts in rupees unless otherwise stated)

Rs in thousands

NOTE 17 : OTHER EXPENSES

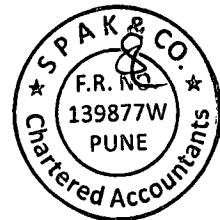
Particulars	1 April 2021 to 31 March 2022	1 April 2020 to 31 March 2021
Rent Paid	1,580.17	-
Legal Expenses	31.54	-
Conveyance Expenses	-	4.76
Interest on TDS	-	24.03
Labour Charges	-	25.00
Legal and professional fees	56,558.75	13,955.93
Office Expenses	151.18	395.85
Other expenses	1,431.15	-
Printing & Stationery	155.43	2.98
ROC Charges and Filing Fees	35.00	49.68
Staff Welfare Expenses	-	3.95
Stamp Duty Expenses	2,387.05	1,308.93
Travelling and conveyance	1,103.14	27.02
Total	63,433.40	15,798.14

NOTE 18 : FINANCE CHARGES

Particulars	1 April 2021 to 31 March 2022	1 April 2020 to 31 March 2021
Bank Charges	137.82	-
Total	137.82	-

NOTE 19 : EARNINGS PER SHARE

Particulars		1 April 2021 to 31 March 2022	1 April 2020 to 31 March 2021
Net profit after tax in Rs.	A	6,99,84,000	(1,24,52,633)
Weighted average number equity shares	B	10,10,000	10,10,000
Basic and diluted earnings per share	C = A/B	69.29	(12.33)

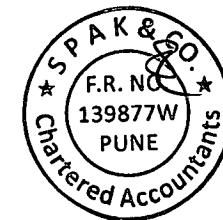


Kumar Housing Township Private Limited
Notes to the Standalone Financial Statements for the year ended March 31, 2022
 (All amounts in rupees unless otherwise stated)

Rs in thousands

NOTE 10 - PROPERTY, PLANT AND EQUIPMENT

Particulars	Plant and Machinery	Computers	Furniture and Fixtures	Office Equipment	Vehicle	Total
Gross block						
At April 1, 2021	-	34.50	-	-	-	34.50
Additions	-	1,278.88	-	-	-	1,278.88
Deductions	-	-	-	-	-	-
At Dec 31, 2022	-	1,313.38	-	-	-	1,313.38
Accumulated depreciation						
At April 1, 2021	-	-	-	-	-	-
Charge for the period	-	120.35	-	-	-	120.35
Deductions	-	-	-	-	-	-
At Mar 31, 2022	-	120.35	-	-	-	120.35
Net Block						
At March 31, 2022	-	1,193.02	-	-	-	1,193.02
At March 31, 2021	-	34.50	-	-	-	34.50



Kumar Housing Township Private Limited
2413, Kumar Capital East Street , Camp , Pune-411001
Notes to the Standalone Financial Statements for the year ended March 31, 2022
 (All amounts in rupees unless otherwise stated)

OTHER NOTES TO ACCOUNTS

NOTE 20.1 - RELATED PARTIES DISCLOSURE:

i) Related party relationships:

In accordance with the requirements of Accounting Standard (AS) - 18 on Related Party Disclosure, the names of the related parties where control exists and/or with whom transactions have been taken place during the year and description of relationships are as follows:

Name of related parties	Description of relationship
Kumar Properties and Housing Developent Private Limited	Company in which key Managerial person is interested
Malnad Projects Private Limited	Subsidiary Company
Yogesh Y Bhavé*	Key Management Personnel (Director)
Manish V Jain*	Key Management Personnel (Director)

* No Transaction during the year

Notes:

- The related party relationships have been determined on the basis of the requirements of the Accounting Standard -18 "Related Party Disclosures" and the same have been relied upon by the auditors.
- The relationships as mentioned above pertain to those related parties with whom transactions have taken place during the current year / previous year, except where control exist, in which case the relationships have been mentioned irrespective of transactions with the related party.

ii) Transactions with related parties:

Rs in thousands

a During the year transactions

Particulars	Current year 2021-22	Previous year 2020-21
Advances Given		
Malnad Projects Private Limited	9,500.00	65,000.00
Kumar Properties and Housing Developent Private Limited	1,76,688.95	-

b Amount outstanding as at the balance sheet date with related parties

Particulars	As at 31 March 2022	As at 31 March 2021
Long term Borrowings		
Manish V Jain	4,90,000.00	4,90,000.00
Loans and advances		
Malnad Projects Private Limited	1,74,500.00	1,65,000.00
Other assets		
Kumar Properties and Housing Developent Private Limited	1,76,688.95	-

NOTE 20.2: DUES TO THE MICRO, SMALL AND MEDIUM ENTERPRISES

There are no Micro, Small or Medium Enterprises to whom amounts are outstanding for more than 45 days as at March 31, 2022. As at March 31, 2022, no supplier has intimated the Company about its status as Micro or Small enterprises or its registration with the appropriate authority under The Micro, Small and Medium Enterprises Development Act, 2006.

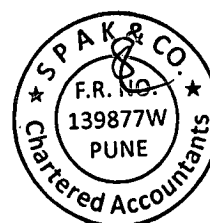
The above information has been determined to the extent such parties have been identified by the company, which has been relied upon by the auditor

NOTE 20.3: MERGERS AND ACQUISITIONS

During the period the company has made investment in the shares of Malnad Projects Private Limited as given below :

Consideration

Sr no	Security Type	No of shares	Value (Rs in thousands)
1	Equity shares of Rs.10 each fully paid	4,49,47,398	56,99,186.67
2	0.001%, Junior Cumulative, Optionally Convertible, Redeemable Preference Shares of Rs 10 each	42,42,425	42,424.25



Kumar Housing Township Private Limited
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Notes to the Standalone Financial Statements for the year ended March 31, 2022
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NOTE 20.4: RATIO ANALYSIS

Sr No	Ratio	Numerator	Denominator	FY 2021-22	FY 2020-21
1	Current ratio	Current Asset	Current Liabilities	1.12 :1	349.51 :1
2	Debt Equity ratio	Total Debt	Shareholder's Equity	62.90 :1	(1544) :1
3	Debt Service coverage ratio	Earnings Available for Debt services	Interest + Principal Payment	Not Applicable	Not Applicable
4	Return on Equity ratio	Profit after tax- Pref. Dividend	Shareholder's Equity	2.15	Not Applicable
5	Inventory Turnover ratio	Cost of Goods Sold/ Sales	Average Inventory	Not Applicable	Not Applicable
6	Trade Receivable Turnover Ratio	Net credit Sales	Average Account receivable	Not Applicable	Not Applicable
7	Trade Payable Turnover Ratio	Net Credit Purchase	Average Trade Payable	Not Applicable	Not Applicable
8	Net capital Turnover Ratio	Sales	Average Working Capital	Not Applicable	Not Applicable
9	Net Profit ratio	Net profit	Sales	Not Applicable	Not Applicable
10	Return on capital employed (ROCE)	Earning before Interest and taxes	Capital Employed	1%	Not Applicable
11	Return on investment	Not Applicable	Not Applicable	Not Applicable	Not Applicable

The reason for change in ratios by more than 25% as compared to the FY 2020-21 is due to growth in the business activities and additional issue of debentures to existing debenture holders in FY 2021-22 as compared to the FY 2020-21.

NOTE 20.5: DETAILS OF BENAMI PROPERTY HELD

The Company does not have any benami property. No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

NOTE 20.6: CASH CREDIT / WORKING CAPITAL DEMAND LOAN FACILITY SECURED AGAINST CURRENT ASSETS

The Company has no Cash Credit / Working Capital Demand Loan facility from banks.

NOTE 20.7: WILFUL DEFAULTER

The Company has not been declared wilful defaulter by any bank or financial institution or other lender or government or any government authority.

NOTE 20.8: RELATIONSHIP WITH STRUCK OFF COMPANIES

The Company has no transactions with Companies struck off under Companies Act, 2013 or Companies Act, 1956.

NOTE 20.9: REGISTRATION OF CHARGES OR SATISFACTION WITH REGISTRAR OF COMPANIES

The Company does not have any charges or satisfaction which is required to be registered with ROC beyond the statutory period.

NOTE 20.10: COMPLIANCE WITH NUMBER OF LAYERS OF COMPANIES

The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

NOTE 20.11: COMPLIANCE WITH APPROVED SCHEME(S) OF ARRANGEMENTS

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

NOTE 20.12: FUNDING ON BEHALF OF THE ULTIMATE BENEFICIARIES:

The Company has not advanced or loaned or invested any funds (either from borrowed funds or share premium or any other sources or kind of funds) 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:

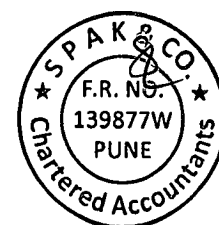
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or
- provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

The Company has not received any funds 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:

- 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.

NOTE 20.13: UNDISCLOSED INCOME

The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).



Kumar Housing Township Private Limited
2413, Kumar Capital East Street , Camp , Pune-411001
Notes to the Standalone Financial Statements for the year ended March 31, 2022
(All amounts in rupees unless otherwise stated)

NOTE 20.14: DETAILS OF CRYPTO CURRENCY OR VIRTUAL CURRENCY

The Company has not traded or invested in crypto currency or virtual currency during the year.

NOTE 20.15: VALUATION OF PP&E, INTANGIBLE ASSET AND INVESTMENT PROPERTY

The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets during the year. The Company does not have investment property.


NOTE 20.16: PREVIOUS YEAR COMPARITIVES

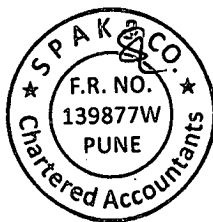
Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

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

As per our report of even date

For S P A K & CO
Chartered Accountants
ICAI Firm registration no.: 0139877W


Shivrav Patil
Partner
Membership No : 138320
Place : Pune
Date : 01-09-2022
UDIN : 22138320ASFHIP3575



For and on behalf of the board of directors of
Kumar Housing Township Private Limited


Manish V Jain
Director
DIN:00037571


Yogesh Bhawe
Director
DIN: 03631534

Name : Kumar Housing Township Private Limited

**Address : 2413, Kumar Capital East Street , Camp ,
Pune-411001**

**Statements of Accounts
for the year ended**

31st March, 2022 (Consolidated)



SPAK & Co.
CHARTERED ACCOUNTANTS

Office No. 4 & 5, CTS No. 1301, 2nd Floor, Swaroop Krupa Apartment, Above Sampada Sahakari Bank,
Next to Sanas Plaza, Subhash Nagar, Bajirao Road, Shukrawar Peth, Pune - 411 002.
E-mail : info@spak.co.in • Office No.: +91 20 24465004 / +91 7773972770



INDEPENDENT AUDITOR'S REPORT

To the Members of **Kumar Housing Township Private Company Limited**

Report on the audit of the Consolidated Financial

Statements Opinion

We have audited the accompanying consolidated financial statements of **Kumar Housing Township Private Company Limited** (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities, which comprise the consolidated Balance Sheet as at March 31, 2022, and the consolidated statement of Profit and Loss and the consolidated cash flows Statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies (hereinafter referred to as "the consolidated financial statements").

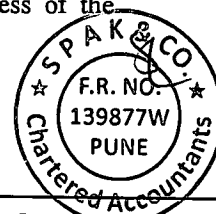
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted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

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by ICAI, and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Companies Act, 2013. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and those charged with governance for the consolidated financial statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its Associates and Jointly controlled entities in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the



preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities 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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibilities for the Audit of the consolidated financial statements

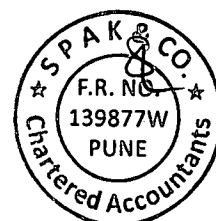
Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not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

A further description of the auditor's responsibilities for the audit of the consolidated financial statements is included in Annexure A. This description forms part of our auditor's report.

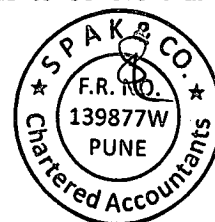
Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, we report, to the extent applicable, that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
- b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.



- d. In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- e. On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2022 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, associate companies and jointly controlled companies incorporated in India, none of the directors of the Group companies, its associate companies and jointly controlled companies incorporated in India 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 internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in Annexure A.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. There were no pending litigations which would impact the consolidated financial position of the Group, its associates and jointly controlled entities.
 - ii. The Group, its associates and jointly controlled entities did not have any material foreseeable losses on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies, associate companies and jointly controlled companies incorporated in India.
 - iv. a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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 its knowledge and belief, no fund (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;
 - c) Based on the 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

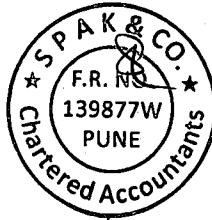


representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. There was no dividend declared or paid during the year by the Company or its subsidiary Accordingly, reporting on compliance with section 123 of the Act is not applicable

For SPAK & Co.
Chartered Accountants
FRN No.: 0139877W

Seal



Shivraj U Patil
Partner
Membership No: -138320
Place: Pune
Date: 01/09/2022
UDIN: 22138320ASQWKI9697

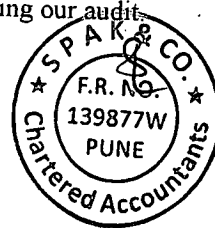
Annexure A

Responsibilities for Audit of Consolidated Financial Statement

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

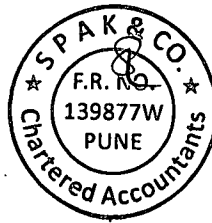
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the 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 ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors 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 safeguard.

For SPAK & Co.
Chartered Accountants
FRN No.: 0139877W



Shivraj U Patil
Partner
Membership No: -138320
Place: Pune
Date: 01/09/2022
UDIN: 22138320ASQWKI9697

ANNEXURE - B TO THE INDEPENDENT AUDITORS' REPORT

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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2022, We have audited the internal financial controls over financial reporting **Kumar Housing Township Private Limited** (hereinafter referred to as "the Holding Company") and its subsidiary companies, its associate companies and jointly controlled companies, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the of the Holding company, its subsidiary companies, its associate companies and jointly controlled companies, which are companies incorporated in India, are 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 (ICAI)". 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 the respective 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

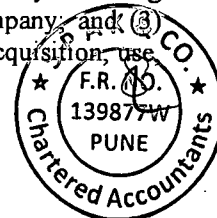
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and 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 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 and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for my /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.

Opinion

In my / our opinion, the Holding Company, its subsidiary companies, its associate companies and jointly controlled companies, which are companies incorporated in India, have, 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 "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".

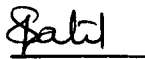
Other Matters

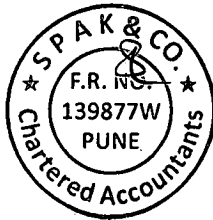
Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to one subsidiary companies, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.

For SPAK & Co.

Chartered Accountants

FRN No. : 0139877W





Shivraj U. Patil

Partner

Membership No:-138320

Place: Pune

Date: 01/09/2022

UDIN: 22138320ASQWKI9697

Kumar Housing Township Private Limited
2413, Kumar Capital East Street, Camp, Pune-411001
CIN:U45100PN2017PTC170130
Consolidated Balance Sheet as at March 31, 2022
 (All amounts in rupees unless otherwise stated)

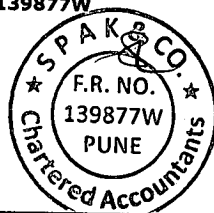
		Rs. in thousands	
	Notes	As at March 31, 2022	As at March 31, 2021
Equity and Liabilities			
Shareholders' funds			
Share capital	3	10,100.00	10,100.00
Reserves and surplus	4	11,22,802.64	(12,521.93)
		11,32,902.64	(2,421.93)
Share application money pending allotment		-	-
Non-current liabilities			
Long term borrowings	5	39,90,000.00	37,40,000.00
Deferred tax liability (net)		-	-
Other long term liabilities	6	22,11,656.64	-
Long-term provisions		-	-
		62,01,656.64	37,40,000.00
Current liabilities			
Short term borrowings	7	16,045.85	-
Trade payables		-	-
(a) total outstanding dues of micro enterprises and small enterprises	8A	-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	8B	9,397.88	2,680.80
Other current liabilities	9	35,67,252.46	7,756.70
Short term provisions	10	284.89	-
		35,92,981.08	10,437.50
TOTAL		1,09,27,540.37	37,48,015.57
ASSETS			
Non-current assets			
Property Plant & Equipment and Intangible Assets			
Property, Plant and Equipment	11	17,47,718.69	34.50
Goodwill		52,17,292.24	-
Capital Work in Progress		-	-
Intangible assets under development		-	-
Non-current Investments		-	-
Deferred tax asset	12	94.18	-
Long term loans and advances	13	-	1,00,000.00
Other non-current assets	14	6,808.34	-
		69,71,913.45	1,00,034.50
Current assets			
Current Investments		-	-
Inventories	15	1,39,678.96	6,035.38
Trade receivables	16	13,095.38	-
Cash and bank balances	17	1,11,172.37	1,03,600.19
Short-term loans and advances	13	29,115.27	65,000.00
Other current assets	14	36,62,564.95	34,73,345.50
		39,55,626.92	36,47,981.07
TOTAL		1,09,27,540.37	37,48,015.57
Summary of significant accounting policies	2.1		

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

As per our report of even date

For **S P A K & CO**
 Chartered Accountants
 ICAI firm registration number:0139877W

Shivraj Patil
 Partner
 Membership no.: 138320
 UDIN : 22138320ASQWK19697
 Place: Pune
 Date: 01/09/2022



For and on behalf of the board of directors of
 Kumar Housing Township Private Limited

Manish V Jain
 Director
 DIN:00837571

Yogesh Bhawe
 Director
 DIN: 03631534

Kumar Housing Township Private Limited
2413, Kumar Capital East Street , Camp , Pune-411001
CIN:U45100PN2017PTC170130

Statement of Consolidated Profit and Loss for the year ended March 31, 2022
(All amounts in rupees unless otherwise stated)

Rs. in thousands

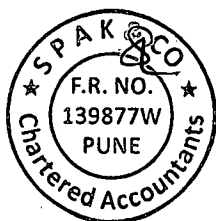
	Notes	1 April 2021 to 31 March 2022	1 April 2020 to 31 March 2021
INCOME			
Revenue from operations		-	-
Other income	18	1,55,775.03	3,345.50
Total Income (I)		1,55,775.03	3,345.50
EXPENSES			
Cost of residential units sold		-	-
Employee benefits expense		-	-
Depreciation	11	171.28	-
Other expenses	19	63,433.40	15,798.14
Finance charges	20	137.82	-
Total expenses (II)		63,742.49	15,798.14
Profit before tax (I) -(II)		92,032.54	(12,452.63)
Tax expenses		22,117.13	-
Current tax		(11.26)	-
Deferred tax		22,105.88	-
Total tax expense			
Profit for the year		69,926.66	(12,452.63)
Earnings per equity share	21	69.23	-12.33
[nominal value of share Rs.10 each] (March 31, 2022 Rs.10)			
Summary of significant accounting policies	2.1		

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

As per our report of even date

For S P A K & Co
Chartered Accountants
ICAI firm registration number: 0139877W

Shivraj Patil
Partner
Membership no.:138320
UDIN : 22138320ASQWKI9697
Place: Pune
Date:01/09/2022



For and on behalf of the board of directors of
Kumar Housing Township Private Limited

Manish V Jain
Director
DIN: 00037571

Yogesh Bhawe
Director
DIN:03631534

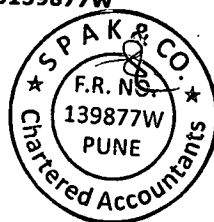
Kumar Housing Township Private Limited
2413, Kumar Capital East Street , Camp , Pune-411001
CIN:U45100PN2017PTC170130
Consolidated Cash flow statement for the year ended March 31, 2022
(All amounts in rupees unless otherwise stated)

Sr No	Particulars	Rs. in thousands For the year ended 31st March , 2022
A	CASHFLOW FROM OPERATING ACTIVITIES	
	Net Profit before tax	69,926.66
	Adjustment to reconcile net profit to net cash provided by operating activities :	
	Deferred tax	(11.26)
	Depreciation and amortisation	171.28
	Interest income	(1,55,775.03)
	Operating profit before working capital changes	(85,688.35)
	Adjustment for changes in assets and liabilities	
	- Decrease/ (Increase) in inventories	(1,33,643.58)
	- (Increase) / Decrease in other current Assets	(1,84,857.94)
	- (Increase) / Decrease in other non-current Assets	34,644.52
	- Increase / (Decrease) in trade payables	(7,456.84)
	- Increase / (Decrease) in other current liabilities	(61,415.50)
	- Increase / (Decrease) in short term provisions	284.89
	Cash generated from operations	(4,38,132.79)
	- Income taxes paid	(4,38,132.79)
	NET CASHFLOW FROM OPERATING ACTIVITIES	(4,38,132.79)
B	CASHFLOW FROM INVESTMENT ACTIVITIES	
	- Interest and dividend received	1,51,244.87
	- Fixed Deposit	(6,639.69)
	- Purchase of fixed assets	(1,278.88)
	NET CASHFLOW FROM INVESTMENT ACTIVITIES	1,43,326.31
C	CASHFLOW FROM FINANCING ACTIVITIES	
	- Increase / (Decrease) in short term borrowings	16,023.41
	- Increase / (Decrease) in short term loans and advances	35,884.73
	- Increase / (Decrease) in long term Borrowing	2,50,000.00
	NET CASHFLOW FROM FINANCING ACTIVITIES	3,01,908.14
D	NET INCREASE / (DECREASE) IN CASH AND CASH BALANCES (A+B+C)	7,101.66
E	CASH AND CASH BALANCES AT THE BEGINNING OF THE YEAR	1,04,070.71
F	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR (D+E)	1,11,172.36
Components of Cash and cash Equivalents		As at March 31, 2022
Cash on Hand		64.87
Balances with banks:		
On current account		1,11,107.49
Cash and cash Equivalents as at the end of year March 31, 2022		1,11,172.37
		1,11,172.37

As per our report of even date

For S P A K & CO
Chartered Accountants
ICAI firm registration number:0139877W

Shivraj Patil
Partner
Membership no.:138320
UDIN : 22138320ASQWKI9697
Place: Pune
Date: 01/09/2022



For and on behalf of the board of directors of
Kumar Housing Township Private Limited

Manish V Jain
Director
DIN:00037571

Yogesh Shave
Director
DIN: 03631534

Kumar Housing Township Private Limited

Notes to the Consolidated Financial Statement for the year ended 31st March, 2022

1. Corporate Information

Kumar Housing Township Private Limited (previously known as Krishcon Publications Private Limited) was incorporated on 26th April, 2017. The Company is primarily engaged in construction activity, license for building, operating infrastructural facilities, etc.

Principles of Consolidation

The consolidated financial statements include the financial statements of the parent company and its subsidiaries. The consolidated financial statements of the Group have been prepared in accordance with Accounting Standard (AS 21) on "Consolidated Financial Statements", issued by the Institute of Chartered Accountants of India ('ICAI').

The consolidated financial statements have been combined on a line-by-line basis by adding the book values of like items of assets, liabilities, income and expenses after eliminating intra-group balances / transactions and resulting unrealized profits in full. The amounts shown in respect of reserves comprise the amount of the relevant reserves as per the balance sheet of the parent company and its share in the post-acquisition increase in the relevant reserves of the entity to be consolidated. Financial interest in joint ventures has been accounted for under the proportionate consolidation method.

Minority interest represents the amount of equity attributable to minority shareholders at the date on which the investments in a subsidiary company is made and its share of movements in the equity since that date. Any excess consideration received from minority shareholders of subsidiaries over the amount attributable to the minority on the date of investment is reflected under Reserves and Surplus.

The subsidiaries considered in Consolidated Financial Statements for FY 2021-22 are as follows: -

Sr. No.	Name of the Entity	Group ownership Percentage as on March 31, 2021	Country of Incorporation
1	Malnad Projects Private Limited	99.99%	India

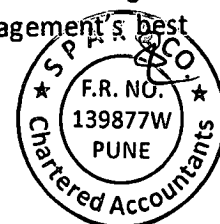
2. Basis of Preparation

The consolidated financial statements are prepared in accordance with Generally Accepted Accounting Principles ("GAAP") under the historical cost convention on an accrual basis. GAAP comprises mandatory Accounting Standards issued by the (Companies Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 1956. The accounting policies have been consistently applied by the Company, and are consistent with those used in the previous year.

2.1 Summary of Significant accounting policies

a) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best



Kumar Housing Township Private Limited

Notes to the Consolidated Financial Statement for the year ended 31st March, 2022

knowledge of current events and actions, actual results could differ from these estimates. Any revision to the accounting estimates is recognized prospectively.

b) Property Plant and Equipment

Property plant and equipment are stated at cost, less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

When significant parts of property, plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in profit or loss as incurred.

c) Depreciation

Depreciation is provided using Written down value (WDV) method as per useful lives of the fixed assets estimated as per Schedule II of Companies Act, 2013. Sample flats built in a separate presentation area are depreciated over the useful life of project of the project on a straight line basis. The identified components are depreciated separately over their useful lives; the remaining components are depreciated over the life of principal asset

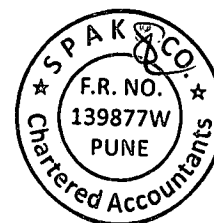
d) Impairment of Assets

The carrying amounts of fixed assets are reviewed at each balance sheet date if there is any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the Company makes a reasonable estimate of the value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. After impairment, depreciation is provided in the revised carrying amount of the assets over its remaining useful life.

Impairment of Goodwill: As per management evaluation report, there is no need for impairment of goodwill as the market value/realizable value of immovable property i.e Land is more than book value.

e) Borrowing Cost

Borrowing costs relating to construction of qualifying assets are capitalized to the extent that the funds are borrowed and used for purpose of constructing a qualifying asset until the time all substantial activities necessary to prepare the qualifying assets for their intended use are complete. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs which are not related to constructions activities nor are incidental thereto are charged to the Profit and Loss account.



Kumar Housing Township Private Limited

Notes to the Consolidated Financial Statement for the year ended 31st March, 2022

f) Revenue recognition

Sale of Units:- The Company is recognizing the revenue from constructed properties on basis of Completion Method. The revenue is recognizing as and when ownership interest is transferred to payer

Interest: Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

Dividends: Revenue is recognized when the shareholders' right to receive payment is established on the balance sheet date. Dividend from subsidiaries is recognized even if same are declared after the balance sheet date but pertains to period on or before the date of balance sheet.

g) Accounting for Taxes on Income

Tax expense comprises of current, deferred and fringe benefit tax. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that such deferred tax assets can be realized against future taxable profits

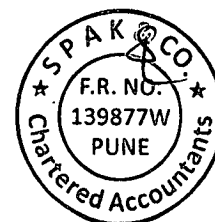
At each balance sheet date the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

h) Employee benefits

Retirement benefits in the form of Provident Fund are a defined contribution scheme and the contributions are charged to the Profit and Loss Account of the year when the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the respective trusts.

i) Earnings Per Share

Basic earnings per equity share are being computed by dividing net profit after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per equity share is computed by dividing adjusted net profit after tax by the aggregate of weighted average number of equity shares and dilutive potential equity shares outstanding during the year.



Kumar Housing Township Private Limited

Notes to the Consolidated Financial Statement for the year ended 31st March, 2022

j) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when there is a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Disclosures for a Contingent Liability is made, without a provision in books, when there is an obligation that may, but probably will not, require outflow of resources.

Contingent Assets are neither recognized nor disclosed in the financial statements.

k) Cash and Bank Balances

Cash and Bank Balances in the balance sheet comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

l) Transactions in Foreign Currency

Transactions in foreign currency are recorded at the rate of exchange in force on the date of the transactions. Current assets and Current liabilities in foreign currency are translated at the exchange rate prevalent at the date of the balance sheet. The resultant gain or loss are recognized in the Profit and Loss account.

m) Segment Information

Business Segments:

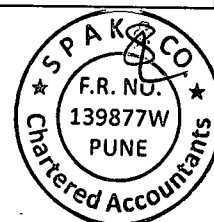
Based on similarity of activities/products, risk and reward structure, organization structure and internal reporting systems, the Company has structured its operations into one reportable businesssegment i.e. real estate development.

Geographical Segments:

The Company is operating in the same geographical segment hence operations of the Company do not qualify, for reporting as geographic segments, the criteria set out under Accounting Standard 17 on Segment reporting.

n) Inventories

Land and Development rights	Land and development rights other than areas transferred to constructed properties at the commencement of construction are lower of cost and net realizable value. Costs include land acquisition cost and related development costs
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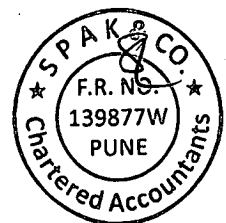


Kumar Housing Township Private Limited

Notes to the Consolidated Financial Statement for the year ended 31st March, 2022

Construction materials	Construction materials are valued at lower of cost and net realizable value.
Work in Progress	WIP is valued at lower of cost and net realizable value.
Completed unsold flats/units	Lower of cost or net realizable value.

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NOTE 3 - SHARE CAPITAL

Particulars	As at March 31, 2022	As at March 31, 2021
Authorised shares 10,10,000 (March 31, 2021 : 10,10,000) equity shares of Rs. 10 each	10,100.00	10,100.00
	10,100.00	10,100.00
Issued, subscribed and fully paid-up shares 1,01,00,000 (March 31, 2021 : 10,10,000) equity shares of Rs.10 each	10,100.00	10,100.00
Total	10,100.00	10,100.00

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity shares

Particulars	March 31, 2022 No. of shares	March 31, 2022 Rs.	March 31, 2021 No. of shares	March 31, 2021 Rs.
At the beginning and end of the period	10,10,000	10,100.00	10,10,000	10,100.00
Add: Additional shares issued	-	-	-	-
Outstanding at the end of the period	10,10,000	10,100.00	10,10,000	10,100.00

(b) Terms/rights attached to equity shares

The company has only one class of equity shares. These shares have par value of Rs.10/- per share and each holder of equity shares is entitled to one vote per share and also has a right to receive dividend. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of shareholders holding more than 5% shares in the company

Particulars	As at March 31, 2022		As at March 31, 2021	
	No of shares	% holding in the class	No of shares	% holding in the class
Equity shares of Rs 100 each fully paid Manish Vimalkumar Jain	10,09,999	99.99%	10,09,999	99.99%
Total	10,09,999	99.99%	10,09,999	99.99%

As per records of the company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

(d) Disclosure of shareholding of promoters:

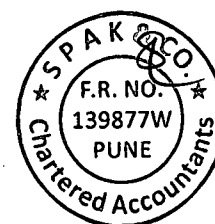
Promoter Name	No. of shares as at Mar 31, 2022	% of total shares	No. of shares as at Mar 31, 2021	% Change during the year
Manish Vimalkumar Jain	10,09,999	99.99%	10,09,999	0.00%

NOTE 4 - RESERVES AND SURPLUS

Particulars	As at March 31, 2022	As at March 31, 2021
Securities Premium Account	10,25,580.15	-
Surplus in the statement of profit and loss:		
Balance as per last financial statements	27,295.84	(69.30)
Add: Profit/(Loss) for the year	69,926.66	(12,452.63)
Net surplus in the statement of profit and loss	11,22,802.64	(12,521.93)

NOTE 5 : LONG TERM BORROWINGS

Particulars	Non-current		Current	
	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021
Non-Convertible Debentures (NCDs) (Secured) 35,00,000 (March 31, 2021 : 32,50,000) -Non-Convertible Debentures (NCD) of Rs.1000 each	35,00,000.00	32,50,000.00	-	-
(Unsecured) 4,90,000 (March 31, 2021 : 4,90,000) -Non-Convertible Debentures (NCD) of Rs.1000 each	4,90,000.00	4,90,000.00	-	-
(Unsecured)				
Total	39,90,000.00	37,40,000.00	-	-



Kumar Housing Township Private Limited
CIN:U45100PN2017PTC170130
Notes to the Consolidated Financial Statements for the year ended March 31, 2022

(All amounts in rupees unless otherwise stated)

Rs. in thousands

i) During the year FY 2020-21, Out of proposed 35,00,000 zero rated unlisted Non-Convertible debentures, the company has issued/allotted 32,50,000 NCDs of Rs.1000/- each to HDFC Capital Affordable Real Estate Fund-1. In the FY 2021-22 company has issued/allotted 2,50,000 NCDs of Rs.1000/- each to HDFC Capital Affordable Real Estate Fund-1.

ii) The NCDs are fully secured, redeemable, unlisted and having zero coupon rate.

iii) The said Debentures are to be redeemed at premium

iv) During the year FY 2020-21, the company has proposed to issue 35,00,000 zero rated unlisted Non-Convertible debentures having face value of Rs.1000/- each. Out of proposed debentures the company has issued/allotted 32,50,000 NCDs of Rs.1000/- each to HDFC Capital Affordable Real Estate Fund-1 in the FY 2020-21. During FY 2021-22 company has issued remaining 2,50,000 NCDs to HDFC capital Affordable Real Estate Fund-1. The NCDs are fully secured, redeemable, unlisted and having zero coupon rate.

Debentures are to be redeemed upto 28.02.2026 at the premium of IRR of 16%. Debenture holders have an put option in case of default the Promoter to purchase the Debentures held by the Debenture Holders at a price which provides the Debenture Holders an amount equivalent to the Investment Amount along with the Default IRR 20%.

Redemption type is by quantity redemption i.e. 25% of total quantity on following dates

Redemption Date	Percentage of Redemption
31.05.2025	25%
31.08.2025	25%
30.11.2025	25%
28.02.2026	25%

- 2 During the current year, the company has issued 4,90,000 NCDs of Rs.1000/- each to Mr Manish Vimalkumar Jain. The NCDs are unsecured, redeemable, rated and listed and having zero coupon rate.

NOTE 6 : OTHER LONG TERM LIABILITIES

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Payable to TEBS for purchase of Equity Shares and Junior OCPS of MPPL	22,11,656.64	-
Total	22,11,656.64	-

NOTE 7 : SHORT TERM BORROWINGS

Particulars	Non-current		Current	
	As at	As at	As at	As at
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
Loan from TEBS	-	-	16,045.85	-
Total	-	-	16,045.85	-

NOTE 8 : Trade Payables

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Trade Payables		
(a) total outstanding dues of micro enterprises and small enterprises	-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	9,397.88	2,680.80
Total	9,397.88	2,680.80

Trade Payables ageing schedule
As at Mar 31, 2022

Particulars	Outstanding for following periods from the due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-
Disputed dues: MSME	-	-	-	-	-
Others	7,612.27	1,785.62	-	-	9,397.88
Disputed dues: Others	-	-	-	-	-
Total	7,612.27	1,785.62	-	-	9,397.88

As at Mar 31, 2021

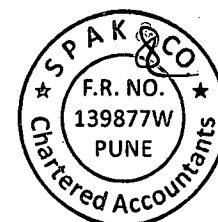
Particulars	Outstanding for following periods from the due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-
Disputed dues: MSME	-	-	-	-	-
Others	2,680.80	-	-	-	2,680.80
Disputed dues: Others	-	-	-	-	-
Total	2,680.80	-	-	-	2,680.80

NOTE 9: OTHER CURRENT LIABILITIES

Particulars	As at	As at
	31-Mar-22	31-Mar-21
Payable to TEBS for purchase of Equity Shares and Junior OCPS of MPPL	35,29,954.15	-
Loan from Director	-	-
Other liabilities	14,714.46	7,699.31
Income Tax	22,117.13	-
Statutory dues payable	466.71	57.39
Total	35,67,252.46	7,756.70

NOTE 10 : SHORT TERM PROVISIONS

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Salary Payable & Other	284.89	-
Audit Fees Payable	-	-
Total	284.89	-



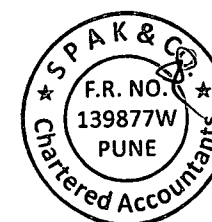
Kumar Housing Township Private Limited**Notes to the consolidated financial statements for the year ended March 31, 2022**

(All amounts in rupees unless otherwise stated)

Rs. in thousands

NOTE 11 - PROPERTY, PLANT AND EQUIPMENT

Particulars	Land development cost	Computers	Furniture and Fixtures	Office Equipment	Vehicle	Total
Gross block						
At April 1, 2021	17,46,379.22	34.50	41.84	824.00	-	17,47,279.56
Additions	-	1,278.88	-	-	-	1,278.88
Deductions	-	-	-	-	-	-
At Dec 31, 2022	17,46,379.22	1,313.38	41.84	824.00	-	17,48,558.44
Accumulated depreciation						
At April 1, 2021	-	-	39.24	629.22	-	668.46
Charge for the period	-	120.35	0.50	50.42	-	171.28
Deductions	-	-	-	-	-	-
At Mar 31, 2022	-	120.35	39.75	679.64	-	839.74
Net Block						
At March 31, 2022	17,46,379.22	1,193.02	2.09	144.36	-	17,47,718.69



NOTE 12 : DEFERRED TAX ASSET

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Deferred tax asset	94.18	-
Total	94.18	-

NOTE 13 : LOANS AND ADVANCES
(Unsecured, considered good)

Particulars	Long term		Short-term	
	As at	As at	As at	As at
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
Other Advances				
Advances recoverable in cash and kind	-	1,00,000.00	-	-
Unsecured, considered good	-	-	-	-
Loan to Associates	-	-	38,537.74	-
Advances recoverable in cash and kind	-	-	-	65,000.00
Other advances	-	-	-	-
Taxes paid (net of provision)	-	-	(9,422.47)	-
Total	-	1,00,000.00	29,115.27	65,000.00
Total	-	1,00,000.00	29,115.27	65,000.00

NOTE 14 : OTHER ASSETS
(Unsecured, considered good)

Particulars	Non-current		Current	
	As at	As at	As at	As at
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
Term deposits with original maturity for less than 12 months (Refer Note 12)	168.66	-	34,70,000.00	34,70,000.00
Deposits with maturity for more than 12 months	6,639.69	-	-	-
Receivable from KPHDPL	-	-	1,76,688.95	3,094.59
Other receivables TDS	-	-	15,876.00	250.91
Total	6,808.34	-	36,62,564.95	34,73,345.50

NOTE 15 : INVENTORIES

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Construction work in progress	1,39,678.96	6,035.38
Total	1,39,678.96	6,035.38

The Construction work in progress Includes the cost of legal expenses and stamp duty incurred for the project.

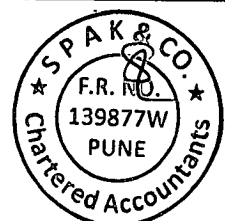
NOTE 16 : TRADE RECEIVABLE

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Considered good		
Trade receivables outstanding for a period exceeding six months from the date they were due for payment	13,095.38	-
Total	13,095.38	-

Trade receivables ageing schedule

As at Mar 31, 22	Outstanding for following periods from the due date of payment				
Particulars	Less than 6 months	6 months - 1 year	1-2 years years	2-3 years years	More than 3 years
Undisputed trade receivables - considered good	-	-	13,095.38	-	-
Undisputed trade receivables - considered doubtful	-	-	-	-	-
Disputed trade receivables - considered good	-	-	-	-	-
Disputed trade receivables - considered doubtful	-	-	-	-	-
Less: Provision for doubtful receivable (Disputed + Undisputed)	-	-	-	-	-
Total	-	-	13,095.38	-	-

As at Mar 31, 21	Outstanding for following periods from the due date of payment				
Particulars	Less than 6 months	6 months - 1 year	1-2 years years	2-3 years years	More than 3 years
Undisputed trade receivables - considered good	-	-	13,095.38	-	-
Undisputed trade receivables - considered doubtful	-	-	-	-	-
Disputed trade receivables - considered good	-	-	-	-	-
Disputed trade receivables - considered doubtful	-	-	-	-	-
Less: Provision for doubtful receivable (Disputed + Undisputed)	-	-	-	-	-
Total	-	-	13,095.38	-	-



Kumar Housing Township Private Limited

CIN:U45100PN2017PTC170130

Notes to the Consolidated Financial Statements for the year ended March 31, 2022

(All amounts in rupees unless otherwise stated)

Rs. in thousands

NOTE 17 : CASH AND BANK BALANCES

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Cash and cash equivalents		
Balances with banks:		
On current account	1,11,107.49	1,03,600.19
Deposits with original maturity for less than 3 months	-	-
Cash on hand	64.87	-
	1,11,172.37	1,03,600.19
Other bank balances:		
Deposits with maturity for more than 3 months but less than 12 months (Refer Note a)	-	34,70,000.00
Deposits with maturity for more than 12 months	6,639.69	-
Margin money deposit (Refer Note b)	(6,639.69)	-
	-	34,70,000.00
Less: Amount disclosed under other assets	-	34,70,000.00
Total	1,11,172.37	1,03,600.19

NOTE 18 : OTHER INCOME

Particulars	1 April 2021 to 31 March 2022	1 April 2020 to 31 March 2021
Interest on term deposit	1,55,572.58	3,345.50
Other Interest	202.45	-
Total	1,55,775.03	3,345.50

NOTE 19 : OTHER EXPENSES

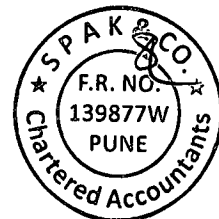
Particulars	1 April 2021 to 31 March 2022	1 April 2020 to 31 March 2021
Bank Charges	-	1.95
Rent Paid	1,580.17	-
Legal Expenses	31.54	-
Conveyance Expenses	-	4.76
Interest on TDS	-	24.03
Labour Charges	-	25.00
Legal and professional fees	56,558.75	13,955.93
Office Expenses	151.18	393.91
Other expenses	1,431.15	-
Printing & Stationery	155.43	2.98
ROC Charges and Filing Fees	35.00	49.68
Security Charges	-	-
Staff Welfare Expenses	-	3.95
Stamp Duty Expenses	2,387.05	1,308.93
Travelling and conveyance	1,103.14	27.02
	-	-
Total	63,433.40	15,798.14

NOTE 20 : FINANCE CHARGES

Particulars	1 April 2021 to 31 March 2022	1 April 2020 to 31 March 2021
Bank Charges	137.82	-
Total	137.82	-

NOTE 21 : EARNINGS PER SHARE

Particulars		1 April 2021 to 31 March 2022	1 April 2020 to 31 March 2021
Net profit after tax	A	6,99,26,660	-1,24,52,633
Weighted average number equity shares	B	10,10,000	10,10,000
Basic and diluted earnings per share	C = A/B	69.23	(12.33)



OTHER NOTES TO ACCOUNTS

NOTE 22.1 - RELATED PARTIES DISCLOSURE:

I) Related party relationships:

In accordance with the requirements of Accounting Standard (AS) - 18 on Related Party Disclosure, the names of the related parties where control exists and/or with whom transactions have been taken place during the year and description of relationships are as follows:

Name of related parties	Description of relationship
Kumar Properties and Housing Developent Private Limited	Company in which key Managerial person is interested
Yogesh Y Bhave*	Key Management Personnel (Director)
Manish V Jain*	Key Management Personnel (Director)

* No Transaction during the year

Notes:

- a The related party relationships have been determined on the basis of the requirements of the Accounting Standard -18 "Related Party Disclosures" and the same have been relied upon by the auditors.
- b The relationships as mentioned above pertain to those related parties with whom transactions have taken place during the current year / previous year, except where control exist, in which case the relationships have been mentioned irrespective of transactions with the related party.

II) Transactions with related parties:

Rs in thousands

a During the year transactions

Particulars	Current year 2021-22	Previous year 2020-21
Advances Given		
Kumar Properties and Housing Developent Private Limited	1,76,688.95	-

b Amount outstanding as at the balance sheet date with related parties

Particulars	As at 31 March 2022	As at 31 March 2021
Long term Borrowings		
Manish V Jain	4,90,000.00	4,90,000.00
Other assets		
Kumar Properties and Housing Developent Private Limited	1,76,688.95	-

NOTE 22.2: DUES TO THE MICRO, SMALL AND MEDIUM ENTERPRISES

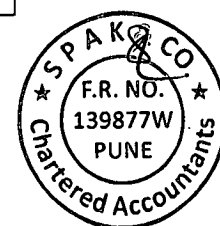
There are no Micro, Small or Medium Enterprises to whom amounts are outstanding for more than 45 days as at March 31, 2022.

As at March 31, 2022, no supplier has intimated the Company about its status as Micro or Small enterprises or its registration with the

The above information has been determined to the extend such parties have been identified by the company, which has been relied upon by the

NOTE 22.3: RATIO ANALYSIS

Sr No	Ratio	Numerator	Denominator	FY 2021-22
1	Current ratio	Current Asset	Current Liabilities	1.10:1
2	Debt Equity ratio	Total Debt	Shareholder's Equity	3.52:1
3	Debt Service coverage ratio	Earnings Available for Debt services	Interest + Prinicpal Payment	Not Applicable
4	Return on Equity ratio	Profit after tax- Pref. Dividend	Average Shareholder's Equity	0.06:1
5	Inventory Turnover ratio	Cost of Goods Sold/ Sales	Average Inventory	Not Applicable



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Notes to the Standalone Financial Statements for the year ended March 31, 2022
 (All amounts in rupees unless otherwise stated)

Rs. in thousands

6	Trade Receivable Turnover Ratio	Net credit Sales	Average Account receivable	Not Applicable
7	Trade Payable Turnover Ratio	Net Credit Purchase	Average Trade Payable	Not Applicable
8	Net capital Turnover Ratio	Sales	Average Working Capital	Not Applicable
9	Net Profit ratio	Net profit	Sales	Not Applicable
10	Return on capital employed (ROCE)	Earning before interest and taxes	Capital Employed	Not Applicable
11	Return on investment	Not Applicable	Not Applicable	Not Applicable

NOTE 22.4: DETAILS OF BENAMI PROPERTY HELD

The Company does not have any benami property. No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

NOTE 22.5: CASH CREDIT / WORKING CAPITAL DEMAND LOAN FACILITY SECURED AGAINST CURRENT ASSETS

The Company has no Cash Credit / Working Capital Demand Loan facility from banks.

NOTE 22.6: WILFUL DEFAULTER

The Company has not been declared wilful defaulter by any bank or financial institution or other lender or government or any government authority.

NOTE 22.7: RELATIONSHIP WITH STRUCK OFF COMPANIES

The Company has no transactions with Companies struck off under Companies Act, 2013 or Companies Act, 1956.

NOTE 22.8: REGISTRATION OF CHARGES OR SATISFACTION WITH REGISTRAR OF COMPANIES

The Company does not have any charges or satisfaction which is required to be registered with ROC beyond the statutory period.

NOTE 22.9: COMPLIANCE WITH NUMBER OF LAYERS OF COMPANIES

The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

NOTE 22.10: COMPLIANCE WITH APPROVED SCHEME(S) OF ARRANGEMENTS

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

NOTE 22.11: FUNDING ON BEHALF OF THE ULTIMATE BENEFICIARIES:

The Company has not advanced or loaned or invested any funds (either from borrowed funds or share premium or any other sources or kind of funds) 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:

- 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.

The Company has not received any funds 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:

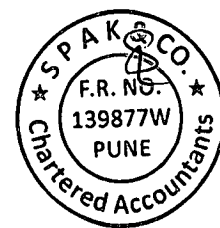
- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or
- provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

NOTE 22.12: UNDISCLOSED INCOME

The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

NOTE 22.13: DETAILS OF CRYPTO CURRENCY OR VIRTUAL CURRENCY

The Company has not traded or invested in crypto currency or virtual currency during the year.



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(All amounts in rupees unless otherwise stated)

Rs. in thousands

NOTE 22.14: VALUATION OF PP&E, INTANGIBLE ASSET AND INVESTMENT PROPERTY

The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets during the year. The Company does not have investment property.

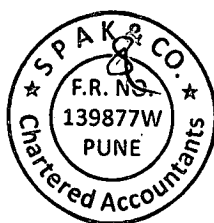
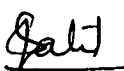
NOTE 22.15: PREVIOUS YEAR COMPARITIVES

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

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

As per our report of even date

For S P A K & CO
Chartered Accountants
ICAI Firm registration no.: 0139877W



Shivraj Patil
Partner
Membership No : 138320
Place : Pune
Date : 01/09/2022
UDIN : 22138320ASQWKI9697

For and on behalf of the board of directors of
Kumar Housing Township Private Limited



Manish V Jain
Director
DIN:00037871



Yogesh Bhav
Director
DIN: 03631534