

**NORTH TOWN ESTATES PRIVATE LIMITED**  
**BALANCE SHEET as at March 31, 2022**

Amount in Rs.

Particulars	Note	As at March 31, 2022	As at March 31, 2021
<b>Assets</b>			
<b>Non Current assets</b>			
Property, plant and equipment	3	5,80,285	7,58,622
<b>Financial Assets</b>			
(i) Bank Balance	4	7,63,64,612	7,35,10,274
(ii) Other financial assets	5	42,40,76,871	43,28,15,403
Deffered tax assets (Net)	6	24,23,58,322	24,23,88,117
		<u>74,33,80,090</u>	<u>74,94,72,416</u>
<b>Current Assets</b>			
<b>Financial Assets</b>			
(i) Investments	7	-	-
(ii) Cash and cash equivalents	8	79,35,487	85,10,499
(iii) Bank balance other than (ii) above	9	41,76,278	37,58,176
(iv) other financial assets	10	2,94,07,194	2,93,58,985
Current Tax assets (Net)	11	2,21,54,910	1,97,46,199
Other Current assets	12	1,54,53,51,756	1,59,06,48,727
		<u>1,60,90,25,625</u>	<u>1,65,20,22,586</u>
<b>Total</b>		<u><b>2,35,24,05,716</b></u>	<u><b>2,40,14,95,003</b></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	13	5,00,000	5,00,000
Other Equity	14	(97,40,21,117)	(86,49,15,006)
		<u>(97,35,21,117)</u>	<u>(86,44,15,006)</u>
<b>Non Current Liabilities</b>			
<b>Financial Liabilities</b>			
(i) Borrowings	15	65,62,35,576	94,13,23,988
		<u>65,62,35,576</u>	<u>94,13,23,988</u>
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
(i) Borrowings	16	2,16,90,75,694	1,84,97,23,317
(ii) Trade and other payables	17	24,61,15,184	22,77,89,454
(ii) Other financial liabilities	18	24,78,24,040	23,95,85,949
(iii) Other current liabilities	19	66,76,339	74,87,300
		<u>2,66,96,91,257</u>	<u>2,32,45,86,021</u>
<b>Total</b>		<u><b>2,35,24,05,716</b></u>	<u><b>2,40,14,95,003</b></u>

Summary of significant accounting policies  
Dated:

1 to 2

As per our report of even date attached to the Balance Sheet

**For Chandrasekar MS & Co**  
Chartered Accountants  
Firm's registration number: 0150485

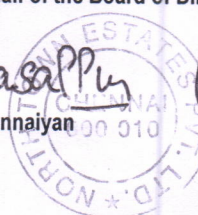
**M.S.Chandrasekar**  
Proprietor  
Membership No: 020333  
UDIN : 22020333BDTOAR8197  
Place: Chennai  
Dated: 26-09-2022



**For and on behalf of the Board of Directors**

**K. Narasappan**  
Narasappan Kannaiyan  
Director  
DIN: 00266527

**OmPrakash Madhav**  
Director  
DIN: 03616030



**NORTH TOWN ESTATES PRIVATE LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2022**

Particulars	Note	Amount in Rs.	
		Year ended March 31, 2022	Year ended March 31, 2021
Revenue from operations	20	8,90,26,987	5,98,81,647
Other income	21	2,57,06,979	2,98,41,589
<b>Total income (A)</b>		<b>11,47,33,966</b>	<b>8,97,23,236</b>
<b>Expenses:</b>			
Real Estate Project Expenditure	22	9,69,55,374	8,15,26,503
Finance costs	23	10,66,68,641	14,13,52,526
Depreciation and amortization expense	24	1,78,337	3,19,444
Other expenses	25	2,00,07,930	2,02,73,261
<b>Total expenses (B)</b>		<b>22,38,10,282</b>	<b>24,34,71,734</b>
<b>Profit before tax C= (A-B)</b>		<b>(10,90,76,316)</b>	<b>(15,37,48,498)</b>
Exceptional items		-	-
<b>Profit before tax (D)</b>		<b>(10,90,76,316)</b>	<b>(15,37,48,498)</b>
Tax expense:	26		
(1) Current tax		-	-
(2) Deferred tax		29,795	73,745
<b>Profit/(loss) from operations (E)</b>		<b>(10,91,06,111)</b>	<b>(15,38,22,243)</b>
<b>Other comprehensive income</b>			
(a) Items that will be reclassified to profit or loss			
(b) Items that will not be reclassified to profit or loss			
<b>Comprehensive income for the period</b>		-	-
<b>Total comprehensive income for the period</b>		<b>(10,91,06,111)</b>	<b>(15,38,22,243)</b>
<b>Earnings per equity share</b>	27		
(1) Basic		(2,182.12)	(3,076.44)
(2) Diluted		(2,182.12)	(3,076.44)

Summary of significant accounting policies 1 to 2  
The note nos. 1 to 43 are integral part of the financial statements

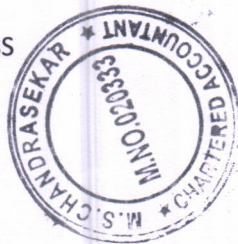
As per our report of even date attached to the Balance Sheet

**For Chandrasekaran MS & Co**

Chartered Accountants

Firm's registration number: 015048S

*MS*



**M.S. Chandrasekar**

Proprietor

Membership No: 020333

UDIN : 22020333BDTOAR8197

Place: Chennai

Dated: 26-09-2022

For and on behalf of the Board of Directors

*K. Narasappan*  
**Narasappan Kannaiyan**  
Director  
DIN: 00266527

*OmPrakash Madhav*  
**OmPrakash Madhav**  
Director  
DIN: 03616030

**NORTH TOWN ESTATES PRIVATE LIMITED**  
Cash Flow Statement for the Year ended 31st March, 2022

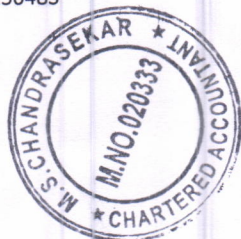
Particulars	Amount in Rs.	
	Year ended March 31, 2022	Year ended March 31, 2021
<b>Cash flow from operating activities</b>		
<b>(Loss) / Profit before tax</b>	(10,90,76,316)	(15,37,48,498)
Adjustment for		
Depreciation	1,78,337	3,19,444
Dividend income	-	-
Gain on investment	-	-
Interest income	(33,20,588)	(52,66,029)
	<b>(11,22,18,568)</b>	<b>(15,86,95,083)</b>
<b>Adjustment for</b>		
Financial & other assets	5,40,35,503	12,55,43,494
Financial & other liabilities	2,57,52,859	(2,61,89,852)
<b>Cash generated from operations</b>	<b>(3,24,30,205)</b>	<b>(5,93,41,441)</b>
Taxes paid	(24,08,711)	(21,89,585)
<b>Net cash from operating activities (A)</b>	<b>(3,48,38,916)</b>	<b>(6,15,31,026)</b>
<b>Cash flow from investing activities</b>		
Purchase of fixed assets	(0)	(5,650)
Interest received	32,72,379	52,60,284
Dividend received	-	-
Investment made	-	-
<b>Net cash flow from investing activities (B)</b>	<b>32,72,379</b>	<b>52,54,634</b>
<b>Cash flow from financing activities</b>		
Proceeds / (repayments) of borrowings	3,42,63,965	4,28,44,829
Fixed Bank Deposits	(28,54,338)	1,69,04,785
<b>Net cash flow from financing activities (C)</b>	<b>3,14,09,627</b>	<b>5,97,49,614</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(1,56,910)</b>	<b>34,73,222</b>
<b>Cash and cash equivalent at the beginning of the year</b>	<b>1,22,68,675</b>	<b>87,95,453</b>
<b>Cash and cash equivalent at the end of the year</b>	<b>1,21,11,765</b>	<b>1,22,68,675</b>
<b>Components of cash and cash equivalents</b>		
Balance with banks		
- in current account	76,77,554	82,52,566
- in deposit account (with maturity of 3 months or less)	41,75,000	-
- Balance in Escrow Account	1,278	37,58,176
Cash on hand	2,57,933	2,57,933
<b>Total cash and cash equivalents</b>	<b>1,21,11,765</b>	<b>1,22,68,675</b>

Significant accounting policies 1 to 2

The accompanying notes are integral part of the financial statements

As per our report of even date  
**For Chandrasekaran MS & Co**  
Chartered Accountants  
Firm's registration number:015048S

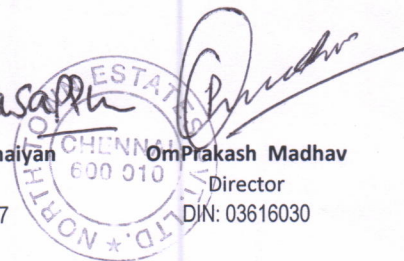
**M.S.Chandrasekar**  
Proprietor  
Membership No: 020333  
UDIN : 22020333BDTOAR8197  
Place: **Chennai**  
Dated: 26-09-2022



For and on behalf of the Board of Directors

**K. Narasappan Kannaiyan** Director  
DIN: 00266527

**Om Prakash Madhav** Director  
DIN: 03616030



**NORTH TOWN ESTATES PRIVATE LIMITED**  
Statement of changes in Equity as on 31 March 2022

**NORTH TOWN ESTATES PRIVATE LIMITED**

Amount in Rs.

Particulars	As on 31 March 2022	As on 31 March 2021
<b>Equity</b>		
Equity Share Capital	5,00,000	5,00,000
<b>Total</b>	<b>5,00,000</b>	<b>5,00,000</b>

**b. Other equity**

Particulars	Reserve & Surplus	
	Retained Earnings	Total
<b>Balance at 1 April 2020</b>	(71,10,92,764)	(71,10,92,764)
Profit /(Loss) for the year	(15,38,22,243)	(15,38,22,243)
Add: Transfer to general reserve		
Less: Dividend		
<b>Balance at 31 March 2021</b>	<b>(86,49,15,006)</b>	<b>(86,49,15,006)</b>

Particulars	Retained Earnings	Total
<b>Balance at 1 April 2021</b>	(86,49,15,006)	(86,49,15,006)
Profit /(Loss) for the year	(10,91,06,111)	(10,91,06,111)
Add: Transfer to general reserve		
Less: Dividend		
<b>Balance at 31 March 2022</b>	<b>(97,40,21,118)</b>	<b>(97,40,21,118)</b>

Summary of significant accounting policies

1 to 2

The note nos. 1 to 43 are integral part of the financial statements

As per our report of even date attached to the Balance Sheet

**For Chandrasekaran MS & Co**

Chartered Accountants

Firm's registration number:015048S

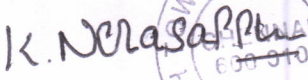
*M.S.*

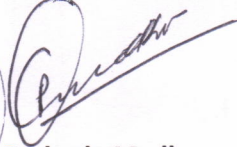


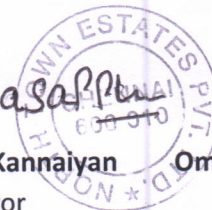
**M.S.Chandrasekar**  
Proprietor  
Membership No: 020333  
UDIN : 22020333BDTOAR8197

Place: **Chennai**  
Dated: 26-09-2022

**For and on behalf of the Board of Directors**

  
**K. Narasappan**  
 Narasappan Kannaiyan  
 Director  
 DIN: 00266527

  
**OmPrakash Madhav**  
 Director  
 DIN: 03616030



## NORTH TOWN ESTATES PRIVATE LIMITED

Notes to financial statement for the year ended 31<sup>st</sup> March, 2022

### 1. Corporate Information of the Company:-

North Town Estates Private Limited ('the Company') was incorporated in 2008, and is a real estate developer in India. The Company's main line of business is real estate development and related activities including construction and consultancy services.

### 2. Significant Accounting Policies

#### a) Basis of preparation:-

These financial statements have been prepared on historical cost basis, except for certain financial instruments which are measured at fair value at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.

Company's financial statements are presented in Indian Rupees, which is also its functional currency.

#### b) Historical cost convention:-

The financial statements have been prepared on accrual basis and under the historical cost convention.

#### c) Use of Estimates:-

The preparation of financial statements require estimates and assumptions to be made that affect the reported amount of asset and liabilities on the date of the financial statements and the reported amount of the revenue and the expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

#### d) Summary of Significant Accounting Policy:

##### 1. Inventories:-

Inventories are valued at lower of weighted average cost and net realizable value.

Cost of inventories shall comprise of all cost of purchase, taxes and other costs incurred in bringing the inventories to their present location and condition.

##### 2. Tax Expenses:-

The tax expense for the period comprises current and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In which case, the tax is also recognised in other comprehensive income or equity.

##### - Current tax:

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date.



## NORTH TOWN ESTATES PRIVATE LIMITED

Notes to financial statement for the year ended 31<sup>st</sup> March, 2022

### - Deferred tax:

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at an Income Tax expense comprises of current tax and deferred tax charge or credit. Provision for current tax is made with reference to taxable income computed for the financial year for which the financial statements are prepared by applying the tax rates as applicable.

**Current Tax:-**Current Income tax relating to items recognized outside the profit and loss is recognized outside the profit and loss (either in other comprehensive income or in equity)

**MAT:-** Minimum Alternate Tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The company recognizes MAT credit available as an asset only to the extent there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT Credit is allowed to be carried forward. In the year in which the Company recognizes MAT Credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternate Tax under the Income Tax Act, 1961, the said asset is created by way of credit to the statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the sufficient period. Mat are recognized under other non-current assets.

**Deferred Tax:-** Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purpose at reporting date. Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed as at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will not be available against which deferred tax asset to be utilized. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.



## NORTH TOWN ESTATES PRIVATE LIMITED

Notes to financial statement for the year ended 31<sup>st</sup> March, 2022

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

### 3. Fair Value Measurement:-

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

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

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Entity uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

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

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

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

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

For the purpose of fair value disclosures, the Company has determined classes of assets & liabilities on the basis of the nature, characteristics and the risks of the asset or liability and the level of the fair value hierarchy as explained above.

### 4. Financial Instrument

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial asset is any assets that is



A handwritten signature in blue ink, appearing to be "M.S. Chandrasekar".

## NORTH TOWN ESTATES PRIVATE LIMITED

Notes to financial statement for the year ended 31<sup>st</sup> March, 2022

Cash;

an equity instrument of another entity;

a contractual right:

(i) to receive cash or another financial asset from another entity; or

(ii) to exchange financial assets or financial liabilities with another entity under conditions that are potentially favorable to the entity; or

a contract that will or may be settled in the entity's own equity instruments and is:

(i) a non-derivative for which the entity is or may be obliged to receive a variable number of the entity's own equity instruments; or

(ii) a derivative that will or may be settled other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of the entity's own equity instruments.

Financial assets includes Security deposits ,trade receivable, loan to body corporate, loan to employees, and other eligible current and non-current assets

Financial Liability is any liabilities that is

a contractual obligation :

(i) to deliver cash or another financial asset to another entity; or

(ii) to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavorable to the entity; or

a contract that will or may be settled in the entity's own equity instruments and is:

(i) a non-derivative for which the entity is or may be obliged to deliver a variable number of the entity's own equity instruments; or

(ii) a derivative that will or may be settled other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of the entity's own equity instruments. For this purpose, rights, options or warrants to acquire a fixed number of the entity's own equity instruments for a fixed amount of any currency are equity instruments if the entity offers the rights, options or warrants pro rata to all of its existing owners of the same class of its own non-derivative equity instruments.

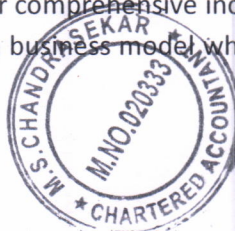
Financial liabilities includes Loans, trade payable and eligible current and non-current liabilities

### **i. Classification:-**

The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of both: the entity's business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

A financial asset is measured at amortized cost if both of the following conditions are met: the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A financial asset is measured at fair value through other comprehensive income if both of the following conditions are met: the financial asset is held within a business model whose objective is achieved by



1/10/22



## NORTH TOWN ESTATES PRIVATE LIMITED

Notes to financial statement for the year ended 31<sup>st</sup> March, 2022

both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A financial asset is measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income.

All financial liabilities are subsequently measured at amortized cost using the effective interest method or fair value through profit or loss.

### ii. Initial recognition and measurement:-

The company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value at initial recognition, plus or minus, any transaction cost that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss.

### iii. Financial assets subsequent measurement:-

Financial assets as subsequent measured at amortised cost, fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVTPL) as the case may be.

Financial liabilities as subsequent measured at amortised cost or fair value through profit or loss

### iv. Effective interest method :-

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

Income is recognised on an effective interest basis for debt instruments other than those financial a classified as at FVTPL. Interest income is recognised in profit or loss and is included in the "Other income" line item.

### v. Trade Receivables:-

Trade receivables are the contractual right to receive cash or other financial assets and recognized initially at fair value. Subsequently measured at amortised cost (Initial fair value less expected credit loss). Expected credit loss is the difference between all contractual cash flows that are due to the company and all that the company expects to receive (i.e. all cash shortfall), discounted at the effective interest rate.

### vi. Cash and cash Equivalents:-

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.



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## NORTH TOWN ESTATES PRIVATE LIMITED

Notes to financial statement for the year ended 31<sup>st</sup> March, 2022

### vii. Impairment of Financial Assets:-

The company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in profit or loss.

### viii. Financial liabilities:-

Financial liabilities are recognized initially at fair value less any directly attributable transaction costs. These are subsequently carried at amortized cost using the effective interest method or fair value through profit or loss. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments

### ix. Trade payables :-

Trade payables represent liabilities for goods and services provided to the Company prior to the end of financial year and which are unpaid. Trade payables are presented as current liabilities unless payment is not due within 3 years after the reporting period or not paid/payable within operating cycle. They are recognized initially at their fair value and subsequently measured at amortized cost using the effective interest method.

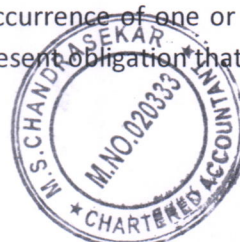
### x. Borrowings:-

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the company does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

## 5. Provision and Contingent Liability:-

- i. A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is



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## NORTH TOWN ESTATES PRIVATE LIMITED

Notes to financial statement for the year ended 31<sup>st</sup> March, 2022

not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

- ii. Contingent liabilities, if material, are disclosed by way of notes unless the possibility of an outflow of resources embodying the economic benefit is remote and contingent assets, if any, is disclosed in the notes to financial statements.
- iii. A provision is recognized, when company has a present obligation (legal or constructive) as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made for the amount of obligation. The expense relating to the provision is presented in the profit and loss net of any reimbursement.

### 6. Earnings Per Share

Basic Earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. For the purpose of calculating Diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

### 7. Operating cycle:-

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 3 years for the purpose of classification of its assets and liabilities as current and non-current.

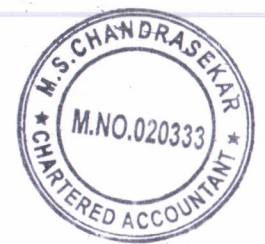


# North Town Estates Private Limited

Notes to the Financial Statements for the period ended 31st Mar'2022

(Figures in Rs)

3 Tangible Assets	Owned Assets						Total
	Plant and Machinery	Furniture and Fixtures	Office Equipments	Vehicle Office	Computers		
<b>Gross Block</b>							
Cost - As at 1st April 2020	23,60,243	5,80,466	25,02,604	30,584	22,94,849	-	77,68,746
Additions	-	-	5,650	-	-	-	5,650
Disposals / Adjustments	-	-	-	-	-	-	-
<b>As per 31st March 2021</b>	<b>23,60,243</b>	<b>5,80,466</b>	<b>25,08,254</b>	<b>30,584</b>	<b>22,94,849</b>	<b>-</b>	<b>77,74,396</b>
Additions	-	-	-	-	-	-	-
Disposals / Adjustments	-	-	-	-	-	-	-
<b>As per 31st March 2022</b>	<b>23,60,243</b>	<b>5,80,466</b>	<b>25,08,254</b>	<b>30,584</b>	<b>22,94,849</b>	<b>-</b>	<b>77,74,396</b>
<b>Depreciation &amp; Amortisation</b>							
Cost - As at 1st April 2020	17,48,228	3,01,046	23,59,259	17,515	22,70,282	-	66,96,330
Charge for the year	1,31,178	58,011	1,06,842	3,056	20,357	-	3,19,444
Disposals / Adjustments	-	-	-	-	-	-	-
<b>As per 31st March 2021</b>	<b>18,79,406</b>	<b>3,59,057</b>	<b>24,66,101</b>	<b>20,571</b>	<b>22,90,639</b>	<b>-</b>	<b>70,15,774</b>
Charge for the year	84,536	58,011	28,524	3,056	4,210	-	1,78,337
Disposals / Adjustments	-	-	-	-	-	-	-
<b>As per 31st March 2022</b>	<b>19,63,942</b>	<b>4,17,068</b>	<b>24,94,625</b>	<b>23,627</b>	<b>22,94,849</b>	<b>-</b>	<b>71,94,111</b>
<b>Net Block</b>							
<b>As per 31st March 2021</b>	<b>4,80,837</b>	<b>2,21,409</b>	<b>42,153</b>	<b>10,013</b>	<b>4,210</b>	<b>-</b>	<b>7,58,622</b>
<b>As per 31st March 2022</b>	<b>3,96,301</b>	<b>1,63,398</b>	<b>13,629</b>	<b>6,957</b>	<b>-</b>	<b>-</b>	<b>5,80,285</b>



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NORTH TOWN ESTATES PRIVATE LIMITED  
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

Note	Particulars	Amount in Rs.	
		As at 31 March 2022	As at 31 March 2021
4	<b>Bank Balance</b>		
	Fixed Deposits more than 12 months from B/S date	7,63,64,612	7,35,10,274
		<u>7,63,64,612</u>	<u>7,35,10,274</u>
5	<b>Other financial assets</b>		
	Security Deposits	42,40,04,847	43,27,44,145
	Interest accrued on fixed deposit with banks more than 12 months	72,023	71,257
		<u>42,40,76,871</u>	<u>43,28,15,403</u>
6	<b>Deferred tax assets (net)</b>		
	<b>Deferred tax assets on account of</b>		
	On account of loss carried forward	24,20,63,049	24,20,63,049
	On account of depreciation	3,98,813	3,98,813
	On account of employee benefits	-	-
		<u>24,24,61,862</u>	<u>24,24,61,862</u>
	<b>Deferred tax liabilities on account of</b>		
	On account of loss		
	On account of depreciation	1,03,540	73,745
		<u>1,03,540</u>	<u>73,745</u>
		<u>24,23,58,322</u>	<u>24,23,88,117</u>
	<b>Reconciliation of Deferred Tax Asset/ (Liabilities):</b>		
	<b>Particulars</b>	<b>As at 31-03-2022</b>	<b>As at 31-03-2021</b>
	Opening Balance as on 1st April	24,23,88,117	24,24,61,862
	Deferred tax income/ (expense) during the period recognised in profit & loss	(29,795)	(73,745)
	<b>Closing Balance</b>	<u>24,23,58,322</u>	<u>24,23,88,117</u>
7	<b>Current investments</b>		
	<b>Quoted</b>		
	Investments in Mutual Fund		
	Birla Sun Life Cash Manager Fund Institutional Plan	-	-
	No. of units 55812.778 @449.4425	-	-
		<u>-</u>	<u>-</u>
	NAV of units of mutual funds	-	-



Note	Particulars	As at 31 March 2022	As at 31 March 2021
8	<b>Cash bank balances</b>		
	Balance with banks current accounts	76,77,554	82,52,566
	Cash on hand	2,57,933	2,57,933
		<b>79,35,487</b>	<b>85,10,499</b>
9	<b>Other Bank balances</b>		
	Balance in Escrow Account	1,278	37,58,176
	Deposits with maturity for less than 12 months	41,75,000	-
		<b>41,76,278</b>	<b>37,58,176</b>
10	<b>Other financial assets- Current</b>		
	Interest accrued on fixed deposit with banks & Other deposits	28,56,036	28,07,827
	Advances to related parties	2,65,51,158	2,65,51,158
		<b>2,94,07,194</b>	<b>2,93,58,985</b>
11	<b>Current tax assets</b>		
	Advance income tax/TDS	3,45,94,910	3,21,86,199
	Less: Provision for Income Tax	1,24,40,000	1,24,40,000
		<b>2,21,54,910</b>	<b>1,97,46,199</b>
12	<b>Other current assets</b>		
	Advances to Vendors	39,85,30,742	38,73,06,152
	Prepaid expenses	7,56,94,191	7,85,44,325
	Staff imprest & advances	9,37,828	9,16,283
	Project in Progress On which revenue is not recognised	12,81,86,568	12,81,86,568
	Project in Progress On which revenue is recognised	83,98,40,399	89,23,15,843
	Dues from Govt authorities	10,21,62,028	10,33,79,557
		<b>1,54,53,51,756</b>	<b>1,59,06,48,727</b>

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**NORTH TOWN ESTATES PRIVATE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH,2022**

Amount in Rs.

13 Share Capital

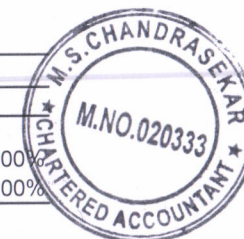
Particulars	As at 31st March,2022	As at 31st March,2021
<b>Authorised</b>		
50,000 (31st March,2021: 50,000 ) Equity shares of ` 10 each	5,00,000	5,00,000
	5,00,000	5,00,000
<b>Issued, subscribed &amp; fully paid up</b>		
50,000 (31st March 2021 :50,000 ) Equity Shares of ` 10 each with voting rights	5,00,000	5,00,000
	5,00,000	5,00,000

a) Reconciliation of the number of shares outstanding at the beginning and end of the year

Equity Shares	As at 31st March,2022	As at 31st March,2021
Shares outstanding at the beginning of the year	50,000	50,000
Add: issued during the year	-	-
Shares outstanding at the end of the year	50,000	50,000

b) Details of shareholders holding more than 5% shares in the Company

Name of the shareholder	As at 31 <sup>st</sup> March 2022		As at 31 <sup>st</sup> March 2021	
	No. of Shares	% holding	No. of Shares	% holding
<b>Equity Shares of ` 10 each fully paid</b>				
Unitech Limited	17,500	35.00%	17,500	35.00%
Arihant Foundation & Housing Limited	32,500	65.00%	32,500	65.00%



- c) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:
- d) During the five years immediately preceding **31st March, 2021**, the Company has not allotted any equity shares as bonus shares and also not issued any share for consideration other than cash.

*M. S. Chandrasekar*

NORTH TOWN ESTATES PRIVATE LIMITED  
 NOTES FORMING PART OF THE FINANCIAL FOR THE YEAR ENDED MARCH 31, 2022

14 Other Equity excluding non controlling interest

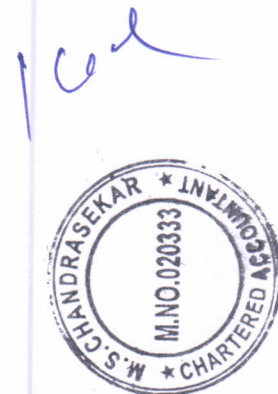
Amount in Rs.

Particulars	As at March 31, 2022	As at March 31, 2021
(i) Retained Earning		
Opening balance	(86,49,15,006)	(71,10,92,764)
Profit/(Loss) for the year	(10,91,06,111)	(15,38,22,243)
<b>Net surplus in the statement of profit and loss</b>	<b>(97,40,21,118)</b>	<b>(86,49,15,006)</b>
<b>Total</b>	<b>(97,40,21,118)</b>	<b>(86,49,15,006)</b>
ii) Other comprehensive Income		
Remeasurement of Defined benefit plan		
Addition/Deduction during the year	-	-
Closing balance	-	-
	<b>(97,40,21,117)</b>	<b>(86,49,15,006)</b>





Note	Particulars	As at 31 March 2022	As at 31 March 2021
15	<b>Borrowings (Non-Current)</b>		
	<b>Secured</b>		
	Non Convertible Debenture		
	From financial institutions	65,62,35,576	94,13,23,988
		<b>65,62,35,576</b>	<b>94,13,23,988</b>
		<b>65,62,35,576</b>	<b>94,13,23,988</b>
		<b>65,62,35,576</b>	<b>94,13,23,988</b>
16	<b>Borrowings (current)</b>		
	<b>Unsecured</b>		
	Loans and advances from related parties	2,16,90,75,694	1,84,97,23,317
		<b>2,16,90,75,694</b>	<b>1,84,97,23,317</b>
17	<b>Trade payables</b>		
	Medium & small enterprises	-	-
	Others	24,61,15,184	22,77,89,454
		<b>24,61,15,184</b>	<b>22,77,89,454</b>
18	<b>Other financial liabilities- Current</b>		
	Statutory due payable	3,65,54,428	2,65,06,094
	Employee payable	59,08,242	57,46,523
	Security deposits	10,81,45,048	10,90,37,596
	Others payables	9,72,16,322	9,82,95,737
		<b>24,78,24,040</b>	<b>23,95,85,949</b>
19	<b>Other current liabilities</b>		
	Advance received from customer	66,76,339	74,87,300
		<b>66,76,339</b>	<b>74,87,300</b>



NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

Amount in Rs.

Note	Particulars	Year ended March 31, 2022	Year ended March 31, 2021
20	<b>Revenue from operation</b>		
	<b>Sale of services</b>		
	Income recognised on percentage of completion method	8,80,88,280	5,98,81,647
	Reversal of Provision of Loss on Real Estate Project	9,38,707	-
		8,90,26,987	5,98,81,647
21	<b>Other income</b>		
	Rent	1,01,000	93,600
	<b>Interest from</b>		
	Bank deposits	33,20,588	52,66,029
	Dividend received	-	-
	Insurance claim receipts	35,00,000	-
	Gain on investment	-	-
	Maintenance Income	1,37,71,528	1,67,31,544
	Miscellaneous income	50,13,862	77,50,416
		2,57,06,979	2,98,41,589
22	<b>Real Estate Project Expenditure</b>		
	Project cost - ongoing real estate project	-	-
	Project cost - percentage of completion method	9,69,55,374	8,15,26,503
		9,69,55,374	8,15,26,503
23	<b>Finance cost</b>		
	Other Borrowing cost	10,66,68,641	14,13,52,526
		10,66,68,641	14,13,52,526
24	<b>Depreciation and amortization expense</b>		
	Depreciation on tangible assets	1,78,337	3,19,444
	Amortization of intangible assets	-	-
		1,78,337	3,19,444
25	<b>Other expenses</b>		
	Legal and professional charges	9,32,400	3,97,312
	Advertising and promotional expenses	22,11,642	29,09,799
	Interest & penalty	1,03,270	2,10,357
	Commission paid to selling agents	92,824	4,80,831
	Maintenance expenses	1,65,17,794	1,61,13,875
	Miscellaneous expenses	-	-
	Other administrative general expenses	-	11,086
	Auditor's remuneration	-	-
	For audit	1,50,000	1,50,000
	For tax audit	-	-
	Loss on Sale of Tangible Assets	-	-
		2,00,07,930	2,02,73,261



*M.S.*

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

Amount in Rs.

Note	Particulars	Year ended March 31, 2022	Year ended March 31, 2021
26	<b>Tax Expenses</b>		
	Current Tax	-	-
	Deferred tax	29,795	73,745
	<b>Total</b>	<b>29,795</b>	<b>73,745</b>

27 **Earnings per share**

The following is a reconciliation of the equity shares used in the computation of basic and diluted earnings per equity share:

A	Net profit/ (loss) as attributable for equity shareholders	(10,91,06,111)	(15,38,22,243)
	Weighted average number of equity shares in calculating basic/diluted		
B	EPS	50,000	50,000
	Basic Earnings per Share (₹) (A/B)	(2,182.12)	(3,076.44)
	Diluted Earnings per Share (₹) (A/B)	(2,182.12)	(3,076.44)

The diluted EPS is calculated on the same basis as basic EPS, after adjusting for the effects of potential dilutive equity.

28 Contingent liability as on 31st March 2022 is Nil (31st March 2021- Nil)

29 As per information available with the company, the Trade Payables do not include any amount due to Micro, Small and Medium Enterprises registered under "The Micro, Small and Medium Enterprises Development Act, 2006" as at 31st March 2022.

30 **Segment reporting:**

The company has only one business i.e. of Real Estate. Therefore Segment reporting is not applicable to the Company as per Ind AS 108 "segments".



NORTH TOWN ESTATES PRIVATE LIMITED  
NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH,2022

31. Fair value of financials assets and liabilities

Class wise composition of carrying amount and fair value of financial assets and liabilities that are recognised in the financials statements is given below:

Amount in Rs.

Particulars	As at March 31 , 2022		As at March 31 , 2021	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
<b>Financial Assets at amortised cost</b>				
Fixed deposits with banks (Non Current)	7,63,64,612	7,63,64,612	7,35,10,274	7,35,10,274
Cash and bank balances	1,21,11,765	1,21,11,765	1,22,68,675	1,22,68,675
Other financial assets (Non Current)	42,40,76,871	42,40,76,871	43,28,15,403	43,28,15,403
Other financial assets (Current)	2,94,07,194	2,94,07,194	2,93,58,985	2,93,58,985
<b>Financial Asset at fair value through profit or loss :</b>				
Investment(Current )	-	-	-	-
<b>Financial Liabilities at amortised cost</b>				
Borrowings (Non Current )	65,62,35,576	65,62,35,576	94,13,23,988	94,13,23,988
Borrowings (Current )	2,16,90,75,694	2,16,90,75,694	1,84,97,23,317	1,84,97,23,317
Trade & other payables	24,61,15,184	24,61,15,184	22,77,89,454	22,77,89,454
Other financial liabilities (Current )	24,78,24,040	24,78,24,040	23,95,85,949	23,95,85,949

**Fair value hierarchy**

The Company uses the following hierarchy for fair value

Level 1: Quoted prices/NAV (unadjusted) in active markets for identical assets and liabilities at the measurement date.

Level 2: other techniques for which all inputs which have a

Level 3: techniques which use inputs that have a significant

The following table provides the fair value measurement hierarchy of Company's asset and liabilities, grouped into Level 1 to Level 3:

Particulars	31.03.2022	31.03.2021	Levels	Valuation Techniques and Key Inputs
	Carrying Value	Carrying Value		
<b>Financial Assets at amortised cost :</b>				
Other financial assets	42,40,76,871	43,28,15,403	level 3	method
<b>Financial Asset at fair value through profit or loss :</b>				
Investment(Current )	-	-	level 1	Quoted market price
<b>Financial Liabilities at amortised cost :</b>				
Borrowings (Non Current )	65,62,35,576	94,13,23,988	level 3	method
Borrowings (Current )	2,16,90,75,694	1,84,97,23,317	level 3	method

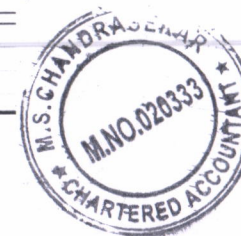
During the year ended March 31, 2022 and March 31, 2021, there were no transfers between Level 1 and Level 2 fair value measurements, and no transfer into and out of Level 3 fair value measurements.

**Fair valuation techniques**

The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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

- 1) Fair value of cash and deposits, trade receivables, trade payables, and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.
- 2) Long-term fixed-rate and variable-rate receivables / borrowings are evaluated by the Company based on parameters such as interest rates, specific country risk factors, credit risk and other risk characteristics. Fair value of variable interest rate borrowings approximates their carrying values. For fixed interest rate borrowing fair value is determined by using the discounted cash flow (DCF) method using discount rate that reflects the issuer's borrowings rate. Risk of non-performance of the Company is considered to be insignificant in valuation.
- 3) IND AS 101 allow Company to carry property, plant and machinery on transition to IND AS at carrying value as deemed cost, the Company has adopted carrying value as deemed cost of property, plant and equipment.



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32 FINANCIAL RISK MANAGEMENT

The Company's principal financial liabilities, other than derivatives, comprise borrowings, trade and other payables, and financial guarantee contracts. The main purpose of these financial liabilities is to manage finances for the Company's operations. The Company's financial assets comprise investments, loan and other receivables, trade and other receivables, cash, and deposits that arise directly from its operations.

The Company's activities are exposed to **market risk, credit risk and liquidity risk.**

I. **Market risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits, investments. The sensitivity analysis in the following sections relate to the position as at **31st March 2022 and 31st March 2021.**

(a) **Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. In order to optimize the Company's position with regard to interest income and interest expenses and to manage the interest rate risk, the Company performs a comprehensive corporate interest rate risk management by balancing the proportion of the fixed rate and floating rate financial instruments in its total portfolio.

(i) the exposure of the Company's borrowings to interest rate changes at the end of reporting period are as follows:

Particulars	31st March,2022	31st March,2021
Variable rate borrowings		
Fixed rate borrowings	65,62,35,576	94,13,23,988
<b>Total borrowings</b>	<b>65,62,35,576</b>	<b>94,13,23,988</b>

II. **Credit risk**

Credit risk arises from the possibility that the counterparty will default on its contractual obligations resulting in financial loss to the Company. To manage this, the Company periodically assesses the financial reliability of customers, taking into account the financial conditions, current economic trends, and analysis of historical bad debts and ageing of accounts receivable.

III. **Liquidity Risk**

Liquidity risk refers to risk of financial distress or extra ordinary high financing cost arising due to shortage of liquid funds in a situation where business conditions unexpectedly deteriorate and require financing. The Company's objective is to maintain at all times optimum levels of liquidity to meet its cash and collateral requirements. Processes and policies related to such risk are overseen by senior management and management monitors the Company's net liquidity position through rolling forecast on the basis of expected cash flows.

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

As at 31-03-2022	Carrying Amount	On Demand	Less than 1 year	More than 1 years	Total
Borrowings	2,82,53,11,270	2,16,90,75,694	-	65,62,35,576	2,82,53,11,270
Trade payables	24,61,15,184	-	24,61,15,184	-	24,61,15,184
Other financial liabilities	24,78,24,040	-	24,78,24,040	-	24,78,24,040
<b>Total</b>	<b>3,31,92,50,494</b>	<b>2,16,90,75,694</b>	<b>49,39,39,224</b>	<b>65,62,35,576</b>	<b>3,31,92,50,494</b>

As at 31-03-2021	Carrying Amount	On Demand	Less than 1 year	More than 1 years	Total
Borrowings	2,79,10,47,305	1,84,97,23,317	-	94,13,23,988	2,79,10,47,305
Trade payables	22,77,89,454	-	22,77,89,454	-	22,77,89,454
Other financial liabilities	23,95,85,949	-	23,95,85,949	-	23,95,85,949
<b>Total</b>	<b>3,25,84,22,709</b>	<b>1,84,97,23,317</b>	<b>46,73,75,403</b>	<b>94,13,23,988</b>	<b>3,25,84,22,709</b>



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NORTH TOWN ESTATES PRIVATE LIMITED  
NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH,2022

33 Capital Risk Management

The Company manages its capital structures and makes adjustment in light of changes in economic conditions and requirements of financing covenants. To this end the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares.

Amount in Rs.

Particulars	As at 31st March 2022	As at 31st March 2021
Debt	2,82,53,11,270	2,79,10,47,305
Cash & bank balances	(8,84,76,377)	(8,57,78,949)
Net Debt	2,73,68,34,893	2,70,52,68,356
Total Equity	(97,35,21,117)	(86,44,15,006)
Total Equity and Net Debt	1,76,33,13,776	1,84,08,53,350
<b>Gearing Ratio</b>	155%	147%

Notes-

- (i) Debt is defined as long-term and short-term borrowings including current maturities as described in notes 15 and 16.  
(ii) Equity includes all capital and reserves of the Company that are managed as capital.

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**NORTH TOWN ESTATES PRIVATE LIMITED**Notes to financial statement for the year ended 31<sup>st</sup> March, 2022

34. In the opinion of the Board of Directors and to the best of their knowledge and belief, the aggregate value of current assets and loans and advances on realization in the ordinary course of business will not be less than the amount at which these are stated in the balance sheet.

35. Balances under current assets, trade payables and other current liabilities are subject to confirmation and reconciliation, the final adjustment entry if any, shall be made after reconciliation.

**36. Related parties disclosure:**

In Accordance with Indian Accounting Standard IND AS-24 on Related Party Disclosures' the disclosures in respect of related parties and the transactions with them as identified and certified by the management are as follows:

i) Name of related parties and description of relationship where transaction exists:

(i) Companies owning directly or indirectly, an interest in the voting power of the reporting enterprise:

- a) Unitech Limited (UL)
- b) Arihant Foundations & Housing Ltd. (AFHL)
- c) Arihant Unitech Realty Projects Ltd. (Associate)

ii) Summary of significant related parties transactions carried out in ordinary course of business are as under:

(Amount in `)

Sl No.	Description	Company (UL)	Company (AFHL)	Associate	Total
1.	Advances paid	- (-)	2,28,33,464 (1,51,87,887)	1,72,00,094 (1,94,73,458)	4,00,33,558 (3,46,61,345)
2.	Advances received	- (4,830)	16,35,13,410 (16,63,83,887)	19,58,72,525 (1,99,26,605)	35,93,85,935 (18,63,15,322)
3.	Interest paid	- (-)	- (-)	- (-)	- (-)

iii) The maximum amount of loans / advances outstanding during the year are as follows:

S.No.	Description	Maximum balance during the year ended 31.03.2022 ( ` )	Maximum balance during the year ended 31.03.2021 ( ` )
1	Unitech Ltd.	2,65,51,158	2,65,55,988
2	Arihant Foundations & Housing Ltd.	29,39,32,569	15,67,71,582
3	Arihant Unitech Realty Projects Ltd.	1,03,54,08,034	86,72,10,070



**NORTH TOWN ESTATES PRIVATE LIMITED**Notes to financial statement for the year ended 31<sup>st</sup> March, 2022

iv) Balance as at 31-03-2022:

Sl No.	Description	Net balance 31.03.2022 (in `)	Dr. / Cr.
1.	Arihant Foundations& Housing Ltd. (Short Term borrowings)	29,36,67,660 (15,29,87,714)	Cr. Cr.
2.	Unitech Ltd.(Short Term Loans and Advances)	2,65,51,158 (2,65,55,988)	Dr. Dr.
3.	Arihant Unitech Realty Projects Ltd. (Short term borrowings)	1,03,54,08,034 (85,67,35,603)	Cr. Cr.
4.	Arihant Foundations& Housing Ltd. (Short Term borrowings)	50,00,00,000 (50,00,00,000)	Cr. Cr.
5.	Unitech Ltd.(Short Term borrowings)	34,00,00,000 (34,00,00,000)	Cr. Cr.


\* Previous year figures have been given in (parentheses)

**37. ADDITIONAL INFORMATION:**

	Particulars	31.03.2022	31.03.2021
a)	Value of Imports on CIF basis	Nil	Nil
b)	Expenditure in foreign currency		
	- Consultancy fees	Nil	Nil
	- Travelling & boarding	Nil	Nil
c)	Consumption of imported raw material, components and spare parts	Nil	Nil
d)	Earnings in foreign currency	Nil	Nil
e)	Amount remitted in foreign currency towards dividend	Nil	Nil

38. The Company has incurred losses in the previous year and as on date its liabilities have been exceeded to its assets. The company is dependent upon the continuing financial support of its holding company after which its ability to continue as a going concern and discharge its liabilities in the ordinary course of business is ensured/confirmed. The holding company has indicated its intention to continue providing such financial assistance to the Company to enable it to continue as a going concern and to meet its obligations as they fall due.

*M. S. Chandrasekar*





**NORTH TOWN ESTATES PRIVATE LIMITED**

Notes to financial statement for the year ended 31<sup>st</sup> March, 2022

**39. PREVIOUS YEAR FIGURES**

Prior year figures have been regrouped, rearranged and reclassified wherever considered necessary.

As per our report of even date attached

**For Chandrasekaran MS & Co  
Chartered Accountants**

Firm's registration number:0150485



**M.S.Chandrasekar**

Membership No.: 020333

UDIN No.22020333BDTOAR819



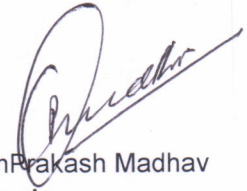
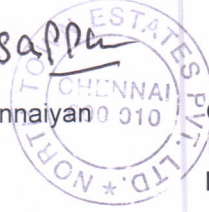
**For and on behalf of the Board of directors**

*K. Nerasappa*

Narasappan Kannaiyan

**Director**

DIN: 00266527



Om Prakash Madhav

**Director**

DIN: 03616030

Place: Chennai

Dated: **26-09-2022**