

**Dronagiri Funde North Infra Limited**

**Financial Statements**

**2021-22**

**Dronagiri Funde North Infra Limited****Balance Sheet as at 31st March, 2022**

		(₹ in Hundred)	
		As at	As at
Notes		31st March, 2022	31st March, 2021
<b>ASSETS</b>			
<b>Current Assets</b>			
	Financial Assets		
	Cash and cash equivalents	1	4,192
	<b>Total Current Assets</b>	<b>4,192</b>	4,678
	<b>TOTAL ASSETS</b>	<b>4,192</b>	4,678
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
	Equity Share Capital	2	5,000
	Other Equity	3	(868)
	<b>Total Equity</b>	<b>4,132</b>	4,568
<b>Current Liabilities</b>			
	Financial Liabilities		
	Trade Payables Dues to:	4	
	Micro and Small Enterprises	-	-
	Other than Micro and Small Enterprises	-	-
	Other Current Liabilities	5	60
	<b>Total Liabilities</b>	<b>60</b>	110
	<b>Total Equity and Liabilities</b>	<b>4,192</b>	4,678

Significant Accounting Policies

See accompanying Notes to the Financial Statements - 1 to 16.

**As per our Report of even date**  
**For Pathak H. D. & Associates LLP**  
Chartered Accountants  
Registration No .107783W/W100593

**For and on behalf of the Board**

**Ashutosh Jethlia**  
Partner  
Membership No. 136007

**Sidhi Jatkar**  
Director  
DIN : 08340971

**Kavina Vora**  
Director  
DIN : 08340969

**Sindhu Menon**  
Director  
DIN : 09451721

**Mumbai : 25th April, 2022**

**Dronagiri Funde North Infra Limited****Statement of Profit & Loss for the year ended 31st March, 2022****(₹ in Hundred)**

	Notes	2021-22	2020-21
<b>Income</b>			
Revenue from Operations			
<b>Total Income</b>		-	-
		-	-
<b>Expenses</b>			
Other Expenses	6	436	286
<b>Total Expenses</b>		436	286
<b>Profit / ( Loss ) before tax</b>		(436)	(286)
Tax Expense		-	-
<b>Profit / ( Loss ) for the year</b>		(436)	(286)
<b>Other Comprehensive Income / (Loss)</b>		-	-
<b>Total Comprehensive Income / (Loss) for the year</b>		(436)	(286)
<b>Earning per equity share of face value of ₹ 10</b>	7		
(1) Basic		(0.87)	(0.57)
(2) Diluted		(0.87)	(0.57)

Significant Accounting Policies

See accompanying Notes to the Financial Statements - 1 to 16.

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**Mumbai : 25th April, 2022**

**Dronagiri Funde North Infra Limited**  
**Statement of Changes in Equity for the year ended 31st March, 2022**

**A. Equity Share Capital**

(₹ in Hundred)

Current reporting period			Previous reporting period		
Balance at the beginning of the reporting period i.e. 1st April 2021	Changes in equity share capital during the year 2021-22	Balance at the end of the reporting period i.e.31st March, 2022	Balance at the beginning of the reporting period i.e.1st April, 2020	Changes in equity share capital during the year 2020-21	Balance at the end of the reporting period i.e. 31st March, 2021
5000	-	5000	5000	-	5,000

**B. Other Equity**

(₹ in Hundred)

Particulars	Reserves and Surplus - Retained Earnings	Other Comprehensive Income	Total
Balance as at, 1st April, 2021	(432)	-	(432)
Add: Total Comprehensive Income / (Loss) for the year	(436)	-	(436)
Balance at the end of the reporting period i.e., 31st March, 2022	(868)	-	(868)

(₹ in Hundred)

Particulars	Reserves and Surplus - Retained Earnings	Other Comprehensive Income	Total
Balance as at, 1st April, 2020	(146)	-	(146)
Add: Total Comprehensive Income / (Loss) for the year	(286)	-	(286)
Balance at the end of the reporting period i.e., 31st March, 2021	(432)	-	(432)

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DIN : 09451721

**Mumbai : 25th April, 2022**

**Dronagiri Funde North Infra Limited****Cash Flow Statement for the year ended 31st March, 2022****(₹ in Hundred)****A: CASH FLOW FROM OPERATING ACTIVITIES:**

	2021-22	2020-21
<b>Net loss before Tax as per Statement of Profit and Loss</b>	<b>(436)</b>	<b>(286)</b>
Adjusted for:		
Finance Costs	-	-
<b>Operating Loss before Working Capital Changes</b>	<b>(436)</b>	<b>(286)</b>
Adjusted for:		
Working Capital changes	<b>(50)</b>	60
<b>Cash (Used in) / Generated from Operations</b>	<b>(486)</b>	<b>(226)</b>
Taxes paid ( Net )	-	-
<b>Net Cash (Used in) / Generated from Operating Activities</b>	<b>(486)</b>	<b>(226)</b>

**B: CASH FLOW FROM INVESTING ACTIVITIES:**

<b>Net Cash (Used in) / Generated from Investing Activities</b>	<b>-</b>	<b>-</b>
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**C: CASH FLOW FROM FINANCING ACTIVITIES:**

Equity Share Capital subscription received	-	-
<b>Net cash Generated from / (Used in) Financing Activities</b>	<b>-</b>	<b>-</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>(486)</b>	<b>(226)</b>
<b>Opening Balance of Cash and Cash Equivalents</b>	<b>4 678</b>	<b>4 904</b>
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>4 192</b>	<b>4 678</b>

**As per our Report of even date**  
**For Pathak H. D. & Associates LLP**  
Chartered Accountants  
Registration No .107783W/W100593

**Ashutosh Jethlia**  
Partner  
Membership No. 136007

**Mumbai : 25th April, 2022**

**For and on behalf of the Board**

**Sidhi Jatkar**                      **Kavina Vora**  
Director                              Director  
DIN : 08340971                      DIN : 08340969

**Sindhu Menon**  
Director  
DIN : 09451721

## **Dronagiri Funde North Infra Limited**

### **Notes to the Financial Statements for the year ended 31st March, 2022**

#### **A. CORPORATE INFORMATION**

Dronagiri Funde North Infra Limited [‘the company’] having CIN U70200MH2019PLC320484 is a limited company incorporated in India. The registered office of the Company is located at 604, 6th floor, Maker Chambers IV, 222, Nariman Point, Mumbai - 400021. The Company's objective is to be mainly engaged in activities of Real Estate, Infrastructure Development and Manufacturing of Electronics and related components.

#### **B. SIGNIFICANT ACCOUNTING POLICIES**

##### **B.1 Basis of Preparation and Presentation**

The financial statements have been prepared on the historical cost basis.

The Financial Statements of the Company have been prepared to comply with the Indian Accounting standards (‘Ind AS’), including the rules notified under the relevant provisions of the Companies Act, 2013, (as amended from time to time) and Presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS Compliant Schedule III) as amended from time to time.

The Company's financial statements are presented in Indian Rupees (₹), which is its functional currency and all values are rounded to the nearest hundred (₹ 00) except when otherwise indicated.

##### **B.2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

###### **(a) Current and Non-Current Classification**

The Company presents assets and liabilities in the Balance Sheet based on Current/ Non-Current classification.

An asset is treated as Current when it is –

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

###### **(b) Finance Cost**

All borrowing costs are charged to the Statement of Profit and Loss in the period in which they are incurred.

###### **(c) Provisions**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

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

## **Dronagiri Funde North Infra Limited**

### **Notes to the Financial Statements for the year ended 31st March, 2022**

#### **(d) Tax Expenses**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In this case, the tax is also recognised in other comprehensive income and 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 at the Balance sheet date.

##### **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 the end of each reporting period.

#### **(e) Financial instruments**

##### **i) Financial Assets**

###### **A. Initial recognition and measurement**

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are added to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

###### **B. Subsequent measurement**

###### **a) Financial assets measured at amortised cost (AC)**

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset 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.

###### **b) Financial assets at fair value through other comprehensive income (FVTOCI)**

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by 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.

###### **c) Financial assets at fair value through profit or loss (FVTPL)**

A financial asset which is not classified in any of the above categories are measured at FVTPL.

###### **C. Investment in Fellow Subsidiaries & Associates**

The Company has accounted for its investments in fellow subsidiaries & Associates at cost.

###### **D. Impairment of financial assets**

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment assessment of financial assets other than those measured at fair value through profit and loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

- The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
- Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

For trade receivables company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. Further the company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets, the company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

**Dronagiri Funde North Infra Limited**

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

**ii) Financial liabilities**

**A. Initial recognition and measurement**

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in Statement of Profit or Loss as finance cost.

**B. Subsequent measurement**

Financial liabilities are carried at amortized cost using the effective interest method. 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.

**iii) Derecognition of financial instruments**

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

**C. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY:**

The preparation of the Company's financial statements requires management to make judgement, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in next financial years. No judgements and estimates were required to be made in preparing these financial statements that were critical or material.

**D. STANDARDS ISSUED BUT NOT EFFECTIVE**

On March 23, 2022, the Ministry of Corporate Affairs (MCA) has notified Companies (Indian Accounting Standards) Amendment Rules, 2022. This notification has resulted into amendments in the following existing accounting standards which are applicable to company from April 1, 2022.

- i) Ind AS 101 - First time adoption of Ind AS
- ii) Ind AS 103 - Business Combination
- iii) Ind AS 109 - Financial Instrument
- iv) Ind AS 16 - Property, Plant and Equipment
- v) Ind AS 37 - Provisions, Contingent Liabilities and Contingent Assets
- vi) Ind AS 41 - Agriculture

Application of above standards are not expected to have any significant impact on the company's financial statements.



**Dronagiri Funde North Infra Limited**  
**Notes to the Financial Statements for the year ended 31st March, 2022**

	(₹ in Hundred)	
	As at 31st March, 2022	As at 31st March, 2021
<b>1. Cash and Cash Equivalents</b>		
Balances with Bank :		
In current account	4 192	4 678
<b>Total</b>	<b>4 192</b>	<b>4 678</b>

**2. Equity Share Capital**

	As at 31st March, 2022		As at 31st March, 2021	
	Units	Amount	Units	Amount
<b>Authorised Share Capital</b>				
100 000 Equity Shares of ₹ 10/- each	1 00 000	10 000	1 00 000	10 000
<b>Issued, Subscribed &amp; Paid up</b>				
50 000 Equity Shares of ₹ 10/- each fully paid up	50 000	5 000	50 000	5 000
<b>Total</b>		<b>5 000</b>		<b>5 000</b>

**2.1 Reconciliation of number of Equity shares :**

**a. Equity Share Capital**

	As at 31st March, 2022		As at 31st March, 2021	
	Numbers	Amount in ₹	Numbers	Amount in ₹
Opening Balance	50 000	5 000	50 000	5 000
Add: Shares subscribed previous period	-	-	-	-
Closing Balance 31st March, 2021	50 000	5 000	50 000	5 000
Add: Shares subscribed	-	-	-	-
Closing Balance 31st March, 2022	50 000	5 000	50 000	5 000

**b. Details of Shareholder holding more than 5% Equity shares**

Name of Shareholder	As at 31st March, 2022		As at 31st March, 2021	
	Number of Shares	% held	Number of Shares	% held
Reliance 4IR Realty Development Limited *	50 000	100%	50 000	100%
<b>Total</b>	<b>50 000</b>	<b>100%</b>	<b>50 000</b>	<b>100%</b>

**Other Disclosure**

The Company has only one class of Equity Share having a par value of ₹. 10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all liabilities, in proportion of their shareholding.

**Dronagiri Funde North Infra Limited**  
**Notes to the Financial Statements for the year ended 31st March, 2022**

**c. Shareholding of Promoter**

**As at 31st March, 2022**

Class of Equity Share	Promoter's Name	No. of shares at the beginning of the year	change during the year	No. of shares at the end of the year	% of total shares	% change during the year
Fully paid-up equity shares of ₹ 10 each	Reliance 4IR Realty Development Limited *		-	50 000	100.00	-

**As at 31st March, 2021**

Class of Equity Share	Promoter's Name	No. of shares at the beginning of the year	change during the year	No. of shares at the end of the year	% of total shares	% change during the year
Fully paid-up equity shares of ₹ 10 each	Reliance 4IR Realty Development Limited *		-	50 000	100.00	-

\* Reliance 4IR Realty Development Limited (Formerly known as Dhruvance Realty Limited)

**3. Other Equity**

	<b>(₹ in Hundred)</b>	
	<b>As at 31st March, 2022</b>	As at 31st March, 2021
<b>Retained Earnings</b>		
Opening Balance	(432)	(146)
Add: Profit/(Loss) for the period	(436)	(286)
	<b>(868)</b>	(432)
<b>Other Comprehensive Income</b>		
Opening Balance	-	-
Add: Other Comprehensive Income for the period	-	-
	-	-
<b>Total</b>	<b>(868)</b>	<b>(432)</b>

**Dronagiri Funde North Infra Limited**

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

(₹ in Hundred)

<b>4 Trade Payables dues to</b>	<b>As at 31st March, 2022</b>	<b>As at 31st March, 2021</b>
Micro and Small Enterprises	-	-
Other than Micro and Small Enterprises	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

There are no overdue amounts to Micro, Small and Medium Enterprises as at 31st March, 2022

**Trade Payables ageing schedule As at 31st March, 2022**

Particulars	Outstanding from due date of payment				Total
	< 1 year	1-2 year	2-3 year	> 3 year	
MSME	-	-	-	-	-
Others	-	-	-	-	-
Disputed - MSME	-	-	-	-	-
Disputed - Others	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Trade Payables ageing schedule As at 31st March, 2021**

Particulars	Outstanding from due date of payment				Total
	< 1 year	1-2 year	2-3 year	> 3 year	
MSME	-	-	-	-	-
Others	-	-	-	-	-
Disputed - MSME	-	-	-	-	-
Disputed - Others	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

(₹ in Hundred)

<b>5 Other Current Liabilities</b>	<b>As at 31st March, 2022</b>	<b>As at 31st March, 2021</b>
Other payables *	60	110
<b>Total</b>	<b>60</b>	<b>110</b>

\* provisions for revenue expenditure and statutory dues

(₹ in Hundred)

<b>6 Other Expenses</b>	<b>2021-22</b>	<b>2020-21</b>
Rates and taxes	25	25
Miscellaneous Expenses	24	24
Professional Fees	177	177
Payment to Auditor ( Refer details below)	210	60
<b>Total</b>	<b>436</b>	<b>286</b>
<b>Payment to Auditor as</b>		
Statutory Audit Fees	60	60
Certification for Other Services	150	-
	<b>210</b>	<b>60</b>

**Dronagiri Funde North Infra Limited**  
**Notes to the Financial Statements for the year ended 31st March, 2022**

**7. Earning per share (EPS)**

(₹ in Hundred)

	2021-22	2020-21
<b>Particulars</b>		
( i ) Face value per equity share ( ₹ )	10	10
(ii) Net Profit /(Loss) after tax as per Statement of Profit and Loss (₹ in Hundred)	(436)	(286)
(iii) Weighted Average number of equity shares ( Basic)	50 000	50 000
(iv) Number of equity shares ( Diluted)	50 000	50 000
(v) Earnings per equity share of face value of ₹10 each		
Basic and Diluted (₹)	(0.87)	(0.57)

**8 RELATED PARTIES DISCLOSURES**

As per Ind AS 24, the disclosures of transactions with the related parties are given below:

i) List of Related Parties where control exists and Related Parties with whom transactions have taken place and relationships:

Sr. No.	Name of the Related Party	Relationship
1	Reliance Industries Limited	Ultimate Holding Company
2	Reliance 4IR Realty Development Limited (Formerly known as Dhruvance Realty Limited )	Holding Company

ii) Disclosure in Respect of Major Related Party Transactions (excluding reimbursements) during the year:

			(₹ in Hundred)	
Sr. No.	Particulars	Relationship	2021-22	2020-21
1	Equity Share Capital			
	Reliance 4IR Realty Development Limited (Formerly known as Dhruvance Realty Limited )	<b>Holding Company</b>	-	5 000

iii) Balances as at 31st March, 2022

			(₹ in Hundred)	
Sr. No.	Particulars	Relationship		
1	Equity Share Capital			
	Reliance 4IR Realty Development Limited (Formerly known as Dhruvance Realty Limited )	<b>Holding Company</b>	5 000	5 000

9 Ratio Analysis

Sr. No.	Particulars	2021-22	2020-21
1	Current Ratio*	69.87	42.53
2	Debt-Equity Ratio	Not applicable	Not applicable
3	Debt Service Coverage Ratio	Not applicable	Not applicable
4	Return on Equity Ratio	(0.03)	(0.03)
5	Inventory Turnover Ratio	Not applicable	Not applicable
6	Trade Receivables Turnover Ratio	Not applicable	Not applicable
7	Trade Payables Turnover Ratio	Not applicable	Not applicable
8	Net Capital Turnover Ratio	Not applicable	Not applicable
9	Net Profit Ratio %	Not applicable	Not applicable
10	Return on Capital Employed (Excluding Working Capital Financing)^	(0.03)	(0.03)
11	Return on Investment	Not applicable	Not applicable

\* Current Ratio increased mainly due to decrease in current liability

^ Return on Capital employed increased due to increase in Capital Employed

9.1 Formulae for computation of ratios are as follows:

Sr. No.	Particulars	=	Formula
i	Current Ratio	=	Current Assets
			Current Liabilities (Including Current maturities of Non-Current Borrowings)
ii	Debt/ Equity Ratio	=	Non-Current Borrowings + Current Borrowings
			Equity Share Capital + Other Equity
iii	Debt Service Coverage Ratio	=	Earnings before Interest, Tax and Exceptional Items
			Interest Expense + Principal Repayments made during the period for long term loans
iv	Return on Equity Ratio (%)	=	Profit After Tax (Attributable to Owners)
			Average Net Worth
v	Inventory Turnover Ratio	=	Cost of Goods Sold (Cost of Material Consumed + Purchases + Changes in Inventory + Manufacturing Expenses)
			Average Inventories of Goods
vi	Trade Receivables Turnover Ratio	=	Value of Sales & Services
			Average Trade Receivables
vii	Trade Payables Turnover Ratio	=	Cost of Materials Consumed (after adjustment of RM Inventory)+Purchases of Stock-in-Trade+ Other Expenses
			Average Trade Payables
viii	Net Capital Turnover Ratio	=	Value of Sales & Services
			Average Working Capital
ix	Net Profit Ratio (%)	=	Profit/ (Loss) after tax (after exceptional items)
			Value of Sales & Services
x	Return on Capital Employed (%)	=	Net Profit After Tax + Deferred Tax Expense/(Income) + Finance Cost (-) Other Income
			Average Capital Employed \$\$
xi	Return on Investment (%)	=	Other Income (Excluding Dividend)
			Average Cash, Cash Equivalents & Other Marketable Securities

\$\$ Capital employed includes Equity, Borrowings, Deferred Tax Liabilities, Creditor for Capital Expenditure and reduced by Investments, Cash and Cash Equivalents, Capital Work-in-Progress and Intangible Assets under Development.

**Dronagiri Funde North Infra Limited**  
**Notes to the Financial Statements for the year ended 31st March, 2022**

**10. CAPITAL MANAGEMENT**

The Company manages its capital to ensure that it will continue as going concern while maximising the return to stakeholders. The company manages its capital structure and make adjustment in light of changes in business condition.

**11. FINANCIAL INSTRUMENTS**

**Valuation**

All financial instruments are measured at amortised cost as described below:

**Fair Value measurement Hierarchy:**

Particulars	(₹ in Hundred)								
	Carrying amount	As at 31st March, 2022 Level of Input used in			Carrying amount	As at 31st March, 2021 Level of Input used in			
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3	
<b>Financial Assets</b>									
<b>At Amortised Cost</b>									
Cash and Cash Equivalents	4 192	-	-	-	4 678	-	-	-	-

The financial instruments are categorised into three levels based on the inputs used to arrive at fair value measurements as described below:

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

**Level 2:** Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and

**Level 3:** Inputs based on unobservable market data.

**Credit Risk**

Credit risk is the risk that a customer or counterparty to a financial instrument will fail to perform or pay amounts due causing financial loss to the company. It arises from its investment activities, derivative instruments and other financial assets. Company does not carry any material credit risk.

**Liquidity Risk**

Liquidity risk is the risk that arises from the Company's inability to meet its cash flow commitments. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities. Company does not carry any material liquidity risk.

**12. Details of loans given, investments made and guarantee given covered u/s 186 (4) of the Companies Act, 2013.**

No investments made by the Company during the period from 1st April, 2021 to 31st March, 2022 (Previous year Nil)

No Loans & Guarantees are given by the Company during the period from 1st April, 2021 to 31st March, 2022 (Previous year Nil)

**13. The Company has not commence business activities hence there are no reportable segment under Ind AS 108 - Operating Segment.**

**14. Other Statutory Information**

- (i) As per section 248 of the Companies Act, 2013, there are no balances outstanding with struck off companies.
- (ii) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  - a) 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
  - b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (iii) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
  - a) 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
  - b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (iv) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961.

**15. Contingent Liabilities and Commitments**

The company has no Contingent Liabilities and Commitments during the year.

**16. Approval of Financial Statements**

The Financial statements were approved for issue by the Board of Directors on 22nd April, 2022.

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**As per our Report of even date**  
**For Pathak H. D. & Associates LLP**  
Chartered Accountants  
Registration No .107783W/W100593

**For and on behalf of the Board**

**Ashutosh Jethlia**  
Partner  
Membership No. 136007

<b>Sidhi Jatkar</b> Director DIN : 08340971	<b>Kavina Vora</b> Director DIN : 08340969
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**Sindhu Menon**  
Director  
DIN : 09451721

**Mumbai : 25th April, 2022**