

Financial Statements and Independent Auditors' report

Sukhday Greenview Private Limited

CIN-U01403WB2013PTC194933

31st March 2022

**INDEPENDENT AUDITOR'S REPORT****TO THE MEMBERS OF SUKHDAY GREENVIEW PRIVATE LIMITED****Report on the Audit of the Financial Statements****Opinion**

We have audited the accompanying financial statements of **Sukhday Greenview Private Limited**, which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss and Statement of Cash Flow for the year than ended and notes to the financial statements including summary of the 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 financial statements give the information required by the Companies Act, 2013, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022 and profits and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act 2013 (SAs). 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 (ICAI) 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 made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013, with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance





and in accordance with the accounting principles generally accepted in India including the accounting standards specified u/s 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.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.





- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 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 requirement regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



**Report on Other Legal and Regulatory Requirements**

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

2. As required by section 143(3) of the Act, bases on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to best of our knowledge and belief were necessary for the purpose of our audit.

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

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

 - d) In our opinion, the aforesaid financial statements comply with the 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) we have also audited the internal financial controls over financial reporting (IFCoFR) of the Company as on 31 March 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date and our report dated as per "Annexure B" expressed an unmodified opinion;

 - 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, in our opinion and to the best of our information and according to the explanations given to us:





- a) The Company does not have any pending litigations which would impact its financial position.
- b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c) There was no amount required to be transferred, to the Investor Education and Protection Fund by the Company.
- d) (i) On the basis of representation given by management, to the best of their knowledge and belief, other than those as disclosed in notes to accounts, no fund has been advances or loaned or invested (either from borrowed or share premium or any other source or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (Intermediaries) , with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
- (ii) On the basis of representation given by management, to the best of their knowledge and belief, other than those as disclosed in notes to accounts, no fund has been received by the company to or in any other person(s) or entity(ies), including foreign entities (Funding Parties) with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the ultimate beneficiaries. and
- (iii) Based on the audit procedure being performed by us, which are 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) contain material mis-statement.



- e) The company has not declared or paid dividend during the year hence compliance of section 123 of the Companies Act, 2013 is not applicable.

For LABH & ASSOCIATES

Chartered Accountants

Firm Reg. No. 324828E



Raj Kumar Lakhota

Place: Kolkata

Date: 24.05.2022

UDIN: 22061096ANIAFG2488

Raj Kumar Lakhota

(PARTNER)

M. No. 061096

**Annexure A**

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- i.
 - (a) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
 - (b) All Property, Plant and Equipment have been physically verified by the management at regular intervals which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
 - (c) The title deeds of all the immovable properties (which are included under the head 'Property, plant and equipment') are held in the name of the Company.
 - (d) The company has not revalued its Property, Plant and Equipments during the period under review.
 - (e) On the basis of informations, explanations and records provided to us, no proceedings have been initiated against the company for holding any Benami property under the Prohibition of Benami Property Transaction Act, 1988 (as amended in 2016).
- ii.
 - (a) On the basis of information, explanations provided to us, physical verification of inventories have been conducted by the management at the reasonable intervals and no material discrepancies have been observed. In our opinion and according to the information and explanations given to us, the frequency of such verification is reasonable and adequate in relation to the size of the company and the nature of its business.
 - (b) The Company has not been sanctioned working capital loans from banks or financial institutions at any point of time during the year. Accordingly, the provision of clause 3(ii)(b) of the order is not applicable.
- iii. During the year, the company has not made investments, provided any guarantee, security or granted any loan or advances in the nature of loans secured or unsecured to companies, firms, LLP or any other parties. Hence reporting under this clause is not applicable.





- iv. In our opinion, the Company has not entered into any transaction covered under Section 186 of the Act in respect of investments. Further, the Company has not entered into any transaction with respect to guarantees and security covered under section 185 and 186 of the Act respectively.
- v. In our opinion, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- vi. The Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- vii. The Company is regular in depositing undisputed statutory dues including income-tax, as applicable, to the appropriate authorities. Further, no undisputed amounts payable in respect there of were outstanding at the year-end for a period of more than six months from the date they become payable.
- viii. On the basis of information, explanation and records furnished to us by the management, there were no transactions that was not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under Income Tax Act,1961.
- ix. Since the company has not taken any loan or any other borrowings from any lender , there is no default of repayment.
- x. (a) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments) during the year.
(b) The company has not made any preferential allotment or private placement of shares or convertible debentures, fully ,partly or optionally convertible during the year.
- xi. No fraud by the Company or on the Company by its officers or employees has been noticed or reported during the period covered by our audit.
- xii. In our opinion, the Company is not a Nidhi Company. Accordingly, provisions of clause 3(xii) of the Order are not applicable.
- xiii. In our opinion, all transactions with the related parties are in compliance with Section 188 of the Act, where applicable, and the requisite details have been disclosed in the financial statements, as required by the applicable Ind AS. Further, in our opinion, the Company is not required to constitute audit committee under Section 177 of the Act.





- xiv. Considering the provisions of Section 138 of the Companies Act, 2013, it is not mandatory for the company to have internal audit system.
- xv. On the based of our examination, the Company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, provisions of clause 3(xvi) of the Order are not applicable.
- xvii. The company has incurred cash losses during the financial year and in the immediately preceding financial year amounting Rs. 3.74 Lakhs & Rs. 8.39 Lakhs respectively.
- xviii. There has not been any resignation of the statutory auditors during the year.
- xix. On the basis of financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor is of the opinion that no material uncertainty exists as on the date of audit report that the company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xx. The provision of Section 135 of the Companies Act, 2013 is not applicable to the company.
- xxi. Since the company is not required to prepare Consolidated Financial Statements, reporting under this clause is not applicable.

For LABH & ASSOCIATES

Chartered Accountants

Firm Reg. No. 324828E



Raj Kumar Lakhota

Raj Kumar Lakhotia

(PARTNER)

M.No. 061096

Place: Kolkata

Date: 24.05.2022

UDIN: 22061096ANIAFG, 2488

**Annexure B****Independent Auditor's 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 financial statements of Sukhday Greenview Private Limited ('the Company') as at and for the year ended 31 March 2022, we have audited the internal financial controls over financial reporting ('IFCoFR') of the Company as at that date.

Management's Responsibility for Internal Financial Controls

The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to the 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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's IFCoFR based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India ('ICAI') and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of IFCoFR, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') issued by the ICAI. 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 IFCoFR were 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 IFCoFR and their operating effectiveness. Our audit of IFCoFR includes obtaining an understanding of IFCoFR, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based





on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's IFCoFR.

Meaning of Internal Financial Controls over Financial Reporting

A company's IFCoFR 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 IFCoFR include 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 IFCoFR, 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 IFCoFR to future periods are subject to the risk that the IFCoFR 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, adequate internal financial controls over financial reporting and such controls 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 L A B H & ASSOCIATES

Chartered Accountants

Firm Reg. No. 324828E

Raj Kumar Lakhotia
(PARTNER)

M.No. 061096

Place: Kolkata

Date: 24.05.2022

UDIN: 22061096ANIAFG 2488



Sukhday Greenview Private Limited
Company CIN-U01403WB2013PTC194933
Balance Sheet as at 31st March 2022
 (All amount in ₹ lacs, unless otherwise stated)

	Notes	As at 31st March 2022	As at 31st March 2021
ASSETS			
Non-current assets			
Property, plant and equipment	3	99.77	104.43
Total non-current assets		99.77	104.43
Current assets			
Inventory	4	35.53	29.11
Financial assets			
(i) Cash and cash equivalents	5	4.11	3.81
Other Current assets	6	0.25	0.24
Total current assets		39.90	33.16
Total assets		139.67	137.60
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	7	91.00	91.00
Other equity	8	(38.88)	(30.47)
Total equity		52.12	60.53
LIABILITIES			
Current liabilities			
Financial Liabilities			
(i) Borrowings	9	42.00	30.50
Other Current Liabilities	10	45.55	46.57
Total current liabilities		87.55	77.07
Total liabilities		87.55	77.07
Total equity and liabilities		139.67	137.60

The accompanying notes 1 to 21 form an integral part of these standalone financial statements.

This is the standalone Balance Sheet referred to in our report of even date.

For LABH & Associates
 Chartered Accountants
 Firm Registration No. 324828E

Raj K Lakhota
 Partner
 Membership No: 061096
 UDIN: 22061096ANIAFG 2488



For and on behalf of the board of directors
Sukhday Greenview Private Limited

Raj Kumar Toshniwal
 Director
 (DIN: 07801703)

Ashwini Kumar Singh
 Director
 (DIN: 00012256)

Place: Kolkata
 Date: 24.05.2022

Sukhday Greenview Private Limited
Company CIN-U01403WB2013PTC194933
Statement of Profit and Loss for the year ended 31st March 2022
(All amount in ₹ lacs, unless otherwise stated)

	Notes	Year ended 31st March 2022	Year ended 31st March 2021
Income			
Revenue from Operation	11	0.35	2.15
Total income		0.35	2.15
Expenses			
Purchase of Stock in Trade		3.45	4.67
Changes in inventory of Work In Progress	12	(6.42)	(0.44)
Finance Cost	13	3.10	2.12
Depreciation and Amortisation Expenses	3	4.67	2.16
Other expenses	14	3.95	4.20
Total expenses		8.76	12.70
Profit before tax		(8.41)	(10.55)
Tax expenses			
Income Tax for Earlier Years		-	-
(a) Current Tax		-	-
(b) Deffered Tax		-	-
		-	-
Profit after tax		(8.41)	(10.55)
Other comprehensive income:			
(a) Items that will not be reclassified subsequently to profit or loss:			
(b) Items that will be reclassified subsequently to profit or loss			
Total other comprehensive income for the year, net of tax			
Total comprehensive income for the year		(8.41)	(10.55)
Earnings per equity share			
Basic earnings per share (₹)	15	(84.09)	(105.51)
Diluted earnings per share (₹)		(0.92)	(1.16)

The accompanying notes 1 to 21 form an integral part of these standalone financial statements.

This is the standalone Statement of Profit and Loss referred to in our report of even date.

For LABH & Associates
Chartered Accountants
Firm Registration No. 324828E

Raj Kumar

Raj K Lakhota
Partner

Firm Registration No. 324828E

UDIN: 22061096ANIAFG2488



For and on behalf of the board of directors
Sukhday Greenview Private Limited

R.K. Toshniwal

Raj Kumar Toshniwal
Director
(DIN: 07801703)

Ashwini

Ashwini Kumar Singh
Director
(DIN: 00012256)

Place: Kolkata
Date: 24.05.2022

Sukhday Greenview Private Limited
 Company CIN-U01403WB2013PTC194933
 Statement of Cash Flows for the year ended 31 March 2022
 (All amount in ₹ lacs, unless otherwise stated)

	Year ended 31st March 2022	Year ended 31st March 2021
A. Cash flow from operating activities:		
Loss before tax	(8.41)	(10.55)
Adjustment for:		
Depreciation	4.67	2.16
Interest on Loan	3.10	2.12
	(0.63)	(6.27)
Operating profit before working capital changes:		
Adjustment for:		
(Increase) / decrease in inventories	(6.42)	14.33
(Increase) / decrease in other current assets	(0.01)	0.31
Increase / (decrease) in other current liabilities	(1.02)	0.70
Cash used in operating activities	(8.08)	9.06
Income tax paid (Net of Refund)	-	-
Net cash generated used in operating activities	(8.08)	9.06
	(A)	
B. Cash flow from investing activities		
Purchase of property, plant and equipments		(14.77)
Net cash generated from / (used in) investing activities	(B)	(14.77)
C. Cash flow from financing activities		
Receipt of borrowing	11.50	10.50
Finance cost paid	(3.10)	(2.12)
Net cash (used in) financing activities	(C)	8.38
Net increase / (decrease) in cash and cash equivalents	(A+B+C)	2.67
Cash and cash equivalents as at the beginning of the year	3.81	1.14
Cash and cash equivalents as at the end of the year	4.11	3.81

Notes:

i) The above Standalone Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, "Statement of Cash Flows".

iii) Cash and cash equivalents comprises of:

Cash on hand
 Balances with banks
 - In current accounts
 Bank deposits with maturity less than 3 months

	As at 31st March 2022	As at 31st March 2021
Cash on hand	2.69	3.64
Balances with banks - In current accounts	1.42	0.17
Bank deposits with maturity less than 3 months	-	-
	4.11	3.81

This is the standalone Statement of cash flows referred to in our report of even date.

For LABH & Associates
 Chartered Accountants
 Firm Registration No. 324828E

Raj K Lakhota
 Partner
 Membership No: 061096
 UDIN: 22061096ANIAPG2488

Place: Kolkata
 Date: 24.05.2022

For and on behalf of the board of directors
 Sukhday Greenview Private Limited

Raj Kumar Toshniwal
 Director
 (DIN: 07801703)

Ashwini Kumar Singh
 Director
 (DIN: 00012256)



Raj Kumar Toshniwal

Ashwini

Sukhday Greenview Private Limited

Company CIN-U01403WB2013PTC194933

Statement of Changes in Equity for the year ended 31 March 2022

(All amount in ₹ lacs, unless otherwise stated)

(A) Equity

Particulars	As at	As at
	31st March 2022	31st March 2021
Balance at the beginning of the year	1.00	1.00
Changes in Equity Share capital during the year	-	-
Changes in Equity Share Capital due to prior period errors	1.00	1.00
Restated balance at the beginning of the current reporting period	-	-
Changes in Equity Share capital during the year	-	-
Balance at the end of the year	1.00	1.00
Balance at the beginning of the year	90.00	90.00
Changes in Preference Share capital during the year	-	-
Balance at the end of the year	90.00	90.00
Equity & Preference Share Balance at the end of the year	91.00	91.00

(B) Other equity

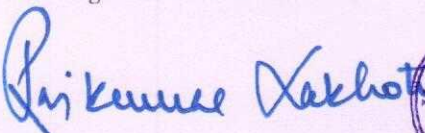
	Retained Earnings	Total
As at 31st Marh 2021	(30.47)	(30.47)
Profits for March 2022	(8.41)	(8.41)
As at 31st March 2022	(38.88)	(38.88)

This is the standalone Statement of Change in Equity referred to in our report of even date.

For LABH & Associates

Chartered Accountants

Firm Registration No. 324828E



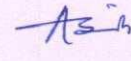
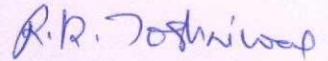
Raj K Lakhota

Partner

Membership No: 061096

UDIN : 22061096ANIAFG2488



Ashwini Kumar Singh

Director

(DIN: 00012256)

Raj Kumar Toshniwal

Director

(DIN: 07801703)

Place: Kolkata

Date: 24.05.2022

Sukhday Greenview Private Limited

Company CIN-U01403WB2013PTC194933

Summary of significant accounting policies and other explanatory information

(All amount in ₹ lacs, unless otherwise stated)

1 (a) Corporate Information

Sukhday Greenview Private Limited ("the Company") is a private limited Company domiciled in India and registered under the provisions of the Companies Act, 1956. The Company is a subsidiary of Iota Mtech Power LLP and stepdown subsidiary of Kiran Vyapar Limited and is engaged in the business of agriculture plantation.

(b) Basis of preparation of financial statements

General information and statement of compliance with Indian Accounting Standards

These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these financial statements.

Current/Non-current classification

The Company presents all its assets and liabilities in the balance sheet based on current or non-current classification. Assets and liabilities are classified as current or non-current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Act. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities. Deferred tax assets and liabilities are classified as non-current assets and non-current liabilities, as the case may be.

Any asset or liability is classified as current if it satisfies any of the following conditions:

- i. the asset/liability is expected to be realized/settled in the Company's normal operating cycle;
- ii. the asset is intended for sale or consumption;
- iii. the asset/liability is held primarily for the purpose of trading;
- iv. the asset/liability is expected to be realized/settled within twelve months after the reporting period;
- v. the asset is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date;
- vi. in the case of a liability, the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

All other assets and liabilities are classified as non-current.

For the purpose of current/non-current classification of assets and liabilities, the Company has ascertained its normal operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of assets or inventories for processing and their realization in cash and cash equivalents.

(c) Presentation of financial statements

Financial assets and financial liabilities are generally reported gross in the balance sheet. They are only offset and reported net when, in addition to having an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event, the parties also intend to settle on a net basis in all of the following circumstances:

- The normal course of business.
- The event of default.
- The event of insolvency or bankruptcy of the Company and/or its counterparties.

(d) Significant accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities, and the accompanying disclosures, as well as the disclosure of contingent liabilities. 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 future periods.

Business model assessment

Classification and measurement of financial assets depends on the results of the SPPI and the business model test. The Company determines the business model at a level that reflects how groups of financial assets are managed together to achieve a particular business objective. This assessment includes judgement reflecting all relevant evidence including how the performance of the assets is evaluated and their performance measured, the risks that affect the performance of the assets and how these are managed and how the managers of the assets are compensated. The Company monitors financial assets measured at amortised cost or fair value through other comprehensive income that are derecognised prior to their maturity to understand the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held. Monitoring is part of the Company's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets

Fair value of financial instruments

The fair value of financial instruments is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price) regardless of whether that price is directly observable or estimated using another valuation technique. When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of valuation models. The inputs to these models are taken from observable markets where possible, but where this is not feasible, estimation is required in establishing fair values. Judgements and estimates include considerations of liquidity and model inputs related to items such as credit risk (both own and counterparty), funding value adjustments, correlation and volatility.

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Summary of significant accounting policies and other explanatory information

(All amount in ₹ lacs, unless otherwise stated)

(d) Significant accounting judgements, estimates and assumptions (cont'd)

Provisions and other contingent liabilities

The Company operates in a regulatory and legal environment that, by nature, has a heightened element of litigation risk inherent to its operations. As a result, it is involved in various litigation, arbitration and regulatory investigations and proceedings in the ordinary course of the Company's business. When the Company can reliably measure the outflow of economic benefits in relation to a specific case and considers such outflows to be probable, the Company records a provision against the case. Where the probability of outflow is considered to be remote, or probable, but a reliable estimate cannot be made, a contingent liability is disclosed. Given the subjectivity and uncertainty of determining the probability and amount of losses, the Company takes into account a number of factors including legal advice, the stage of the matter and historical evidence from similar incidents. Significant judgement is required to conclude on these estimates.

(e) Application of new accounting pronouncements

The company has applied the following Ind AS pronouncements pursuant to issuance of the Companies (Indian Accounting Standards) Amendment Rules, 2018. The effect is described below:

- The Company has adopted Ind AS 115, Revenue from Contract with Customers with effect from 1 April 2018 and it is detailed under note 2.01.

(f) Standard issues but not yet effective

In March 2019, the Ministry of Corporate Affairs (MCA) issued the Companies (Indian Accounting Standards) Amendment Rules, 2019 and the Companies (Indian Accounting Standards) Second Amendment Rules, 2019, notifying new standards and amendments to certain issued standards. These amendments are applicable to the Company from 1 April 2019. The Company will be adopting the below stated new standards and applicable amendments from their respective effective date.

Ind AS 116, Leases:

On 30 March 2019, Ministry of Corporate Affairs ("MCA") has notified the Ind AS 116, Leases. The new standard proposes an overhaul in the accounting for lessees by completely letting go off the previous "dual" finance vs. operating lease model. The guidance in the new standard requires lessees to adopt a single model approach which brings leases on the balance sheet, in the form of a right-of-use asset and a lease liability.

The standard permits two possible methods of transition:

- Retrospective approach - Under this approach the standard will be applied retrospectively as if Ind AS 116 always applied, to each prior reporting period presented in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors
- Prospective Approach – Under this approach, measurement of asset is done as if Ind AS 116 had been applied from lease commencement (using incremental borrowing rate at initial application date i.e. April 01, 2019) or measure the assets at an amount equal to the liability. Lease liability will be calculated by doing the present value of remaining lease payments for existing operating lease using incremental borrowing rate at the date of transition.

Further, transitional provisions as per the standard are as follows:

As on initial application date, Company may:

- Apply this standard only to leases identified as per erstwhile Ind AS 17 and
- Not apply Ind AS 116 to contracts which were not identified as leases as per Ind AS 17

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Summary of significant accounting policies and other explanatory information

(All amount in ₹ lacs, unless otherwise stated)

2 Significant accounting policies

2.01 Revenue recognition

Revenue (other than for those items to which Ind AS 109 Financial Instruments are applicable) is measured at fair value of the consideration received or receivable. Ind AS 115 Revenue from contracts with customers outlines a single comprehensive model of accounting for revenue arising from contracts with customers and supersedes current revenue recognition guidance found within Ind ASs. Revenue from contracts with customers is recognized on transfer of control of promised goods or services to a customer at an amount that reflects the consideration to which the Company is expected to be entitled to in exchange for those goods or services.

The Company recognises revenue from contracts with customers based on a five step model as set out in Ind 115:

Step 1: Identify contract(s) with a customer: A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the criteria for every contract that must be met.

Step 2: Identify performance obligations in the contract: A performance obligation is a promise in a contract with a customer to transfer a good or service to the customer.

Step 3: Determine the transaction price: The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Step 4: Allocate the transaction price to the performance obligations in the contract: For a contract that has more than one performance obligation, the Company allocates the transaction price to each performance obligation in an amount that depicts the amount of consideration to which the Company expects to be entitled in exchange for satisfying each performance obligation.

Step 5: Recognise revenue when (or as) the Company satisfies a performance obligation.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts and schemes offered by the Company as part of the contract. This variable consideration is estimated based on the expected value of outflow. Revenue (net of variable consideration) is recognized only to the extent that it is highly probable that the amount will not be subject to significant reversal when uncertainty relating to its recognition is resolved.

Dividend income

Dividend income is recognised when the Company's right to receive the payment is established, it is probable that the economic benefits associated with the dividend will flow to the entity and the amount of the dividend can be measured reliably.

Sale of goods

Revenue from sale of products is recognized when the control on the goods have been transferred to the customer. The performance obligation in case of sale of product is satisfied at a point in time i.e., when the material is shipped to the customer or on delivery to the customer, as may be specified in the contract.

Rental income

Rental income is recognised on a straight-line basis over the term of the lease, except for contingent rental income which is recognised when it arises and where scheduled increase in rent compensates the lessor for expected inflationary costs.

2.02 Financial instruments

Point of recognition

Financial assets and liabilities, with the exception of loans, debt securities, deposits and borrowings are initially recognised on the trade date, i.e., the date that the Company becomes a party to the contractual provisions of the instrument. This includes regular way trades: purchases or sales of financial assets that require delivery of assets within the time frame generally established by regulation or convention in the market place. Loans are recognised when funds are transferred to the customers' account. The Company recognises debt securities, deposits and borrowings when funds reach the Company.

Initial recognition

The classification of financial instruments at initial recognition depends on their contractual terms and the business model for managing the instruments, as per the principles of the Ind AS. Financial instruments are initially measured at their fair value, except in the case of financial assets and financial liabilities recorded at FVTPL, transaction costs are added to, or subtracted from, this amount. Trade receivables are measured at the transaction price. When the fair value of financial instruments at initial recognition differs from the transaction price, the Company accounts mentioned below:

When the transaction price of the instrument differs from the fair value at origination and the fair value is based on a valuation technique using only inputs observable in market transactions, the Company recognises the difference between the transaction price and fair value in net gain on fair value changes. In those cases where fair value is based on models for which some of the inputs are not observable, the difference between the transaction price and the fair value is deferred and is only recognised in profit or loss when the inputs become observable, or when the instrument is derecognised.

Subsequent measurement of financial liabilities

All financial liabilities of the Company are subsequently measured at amortized cost using the effective interest method. Under the effective interest method, the future cash payments are exactly discounted to the initial recognition value using the effective interest rate. The cumulative amortization using the effective interest method of the difference between the initial recognition amount and the maturity amount is added to the initial recognition value (net of principal repayments, if any) of the financial liability over the relevant period of the financial liability to arrive at the amortized cost at each reporting date. The corresponding effect of the amortization under effective interest method is recognized as interest expense over the relevant period of the financial liability. The same is included under finance cost in the Statement of Profit and Loss.

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Summary of significant accounting policies and other explanatory information

(All amount in ₹ lacs, unless otherwise stated)

2 Significant accounting policies (cont'd)

2.02 Financial instruments (cont'd)

Subsequent measurement of financial assets

For subsequent measurement, the Company classifies a financial asset in accordance with the below criteria:

- i. The Company's business model for managing the financial asset; and
- ii. The contractual cash flow characteristics of the financial asset.

Based on the above criteria, the Company classifies its financial assets into the following categories:

- (a) Financial assets measured at amortized cost
- (b) Financial assets measured at fair value through other comprehensive income (FVTOCI)
- (c) Financial assets measured at fair value through profit or loss (FVTPL)

(a) Financial assets measured at amortized cost:

A financial asset is measured at the amortized cost if both the following conditions are met:

- (i) The Company's business model objective for managing the financial asset is to hold financial assets in order to collect contractual cash flows; and
- (ii) 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.

This category applies to cash and bank balances, trade receivables, loans and other financial assets of the Company. Such financial assets are subsequently measured at amortized cost using the effective interest method. Under the effective interest method, the future cash receipts are exactly discounted to the initial recognition value using the effective interest rate. The cumulative amortization using the effective interest method of the difference between the initial recognition amount and the maturity amount is added to the initial recognition value (net of principal repayments, if any) of the financial asset over the relevant period of the financial asset to arrive at the amortized cost at each reporting date. The corresponding effect of the amortization under effective interest method is recognized as interest income over the relevant period of the financial asset. The same is included under other income in the Statement of Profit and Loss. The amortized cost of a financial asset is also adjusted for loss allowance, if any.

(b) Financial assets measured at FVTOCI:

A financial asset is measured at FVTOCI if both of the following conditions are met:

- (i) The Company's business model objective for managing the financial asset is achieved both by collecting contractual cash flows and selling the financial assets; and
- (ii) 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.

This category applies to certain investments in debt and equity instruments. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized in the Statement of profit and loss under 'Other Comprehensive Income (OCI)'. However, the Company recognizes interest income and impairment losses and its reversals in the Statement of Profit and Loss. On de-recognition of such financial assets, cumulative gain or loss previously recognized in OCI is reclassified from equity to the Statement of Profit and Loss, except for instruments which the Company has irrevocably elected to be classified as equity through OCI at initial recognition, when such instruments meet the definition of definition of Equity under Ind AS 32 Financial Instruments: Presentation and they are not held for trading. The Company has made such election on an instrument by instrument basis.

Gains and losses on these equity instruments are never recycled to profit or loss. Dividends are recognised in the statement of profit or loss as dividend income when the right of the payment has been established, except when the Company benefits from such proceeds as a recovery of part of the cost of the instrument, in which case, such gains are recorded in OCI. Equity instruments at FVOCI are not subject to an impairment assessment.

(c) Financial assets measured at FVTPL:

A financial asset is measured at FVTPL unless it is measured at amortized cost or at FVTOCI as explained above. This is a residual category applied to all other investments of the Company excluding investments in subsidiary and associate companies. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized in the Statement of Profit and Loss.

Financial assets or financial liabilities held for trading:

The Company classifies financial assets as held for trading when they have been purchased or issued primarily for short-term profit making through trading activities or form part of a portfolio of financial instruments that are managed together, for which there is evidence of a recent pattern of short-term profit taking. Held-for-trading assets and liabilities are recorded and measured in the balance sheet at fair value. Changes in fair value are recognised in net gain on fair value changes.

Interest and dividend income or expense is recorded in net gain on fair value changes according to the terms of the contract, or when the right to payment has been established. Included in this classification are debt securities, equities, and customer loans that have been acquired principally for the purpose of selling or repurchasing in the near term.

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Sukhday Greenview Private Limited
Company CIN-U01403WB2013PTC194933

Summary of significant accounting policies and other explanatory information

(All amount in ₹ lacs, unless otherwise stated)

2 Significant accounting policies (cont'd)

2.02 Financial instruments (cont'd)

De-recognition:

(a) Financial asset:

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized (i.e. removed from the Company's balance sheet) when any of the following occurs:

- i. The contractual rights to cash flows from the financial asset expires;
- ii. The Company transfers its contractual rights to receive cash flows of the financial asset and has substantially transferred all the risks and rewards of ownership of the financial asset. A regular way purchase or sale of financial assets has been derecognised, as applicable, using trade date accounting.
- iii. The Company retains the contractual rights to receive cash flows but assumes a contractual obligation to pay the cash flows without material delay to one or more recipients under a 'pass-through' arrangement (thereby substantially transferring all the risks and rewards of ownership of the financial asset);
- iv. The Company neither transfers nor retains substantially all risk and rewards of ownership and does not retain control over the financial asset.

In cases where Company has neither transferred nor retained substantially all of the risks and rewards of the Financial asset, but retains control of the financial asset, the Company continues to recognize such financial asset to the extent of its continuing involvement in the financial asset. In that case, the Company also recognizes an associated liability. The financial asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

On de-recognition of a financial asset, (except as mentioned in ii above for financial assets measured at FVTOCI), the difference between the carrying amount and the consideration received is recognized in the Statement of Profit and Loss.

(b) Financial liability:

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

Impairment of financial assets:

In accordance with Ind AS 109, the Company applies expected credit loss ('ECL') model for measurement and recognition of impairment loss for financial assets.

ECL is the weighted-average of difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive, discounted at the original effective interest rate, with the respective risks of default occurring as the weights.

When estimating the cash flows, the Company is required to consider:

- All contractual terms of the financial assets (including prepayment and extension) over the expected life of the assets.
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

Trade receivables

In respect of trade receivables, the Company applies the simplified approach of Ind AS 109, which requires measurement of loss allowance at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

Other financial assets:

In respect of its other financial assets, the Company assesses if the credit risk on those financial assets has increased significantly since initial recognition. If the credit risk has not increased significantly since initial recognition, the Company measures the loss allowance at an amount equal to 12-month expected credit losses, else at an amount equal to the lifetime expected credit losses.

When making this assessment, the Company uses the change in the risk of a default occurring over the expected life of the financial asset. To make that assessment, the Company compares the risk of a default occurring on the financial asset as at the balance sheet date with the risk of a default occurring on the financial asset as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition. The Company assumes that the credit risk on a financial asset has not increased significantly since initial recognition if the financial asset is determined to have low credit risk at the balance sheet date.

Offsetting of financial instruments:

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

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Sukhday Greenview Private Limited

Company CIN-U01403WB2013PTC194933

Summary of significant accounting policies and other explanatory information

(All amount in ₹ lacs, unless otherwise stated)

2.03 Fair Value

The Company measures its financial instruments at fair value in accordance with the accounting policies mentioned above. 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.

All assets and liabilities for which fair value is measured or disclosed in the standalone financial statements are categorized within the fair value hierarchy that categorizes into three levels, described as follows, the inputs to valuation techniques used to measure value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs).

- Level 1 (unadjusted) - Those where the inputs used in the valuation are unadjusted quoted prices from active markets for identical assets or liabilities that the Company has access to at the measurement date. The Company considers markets as active only if there are sufficient trading activities with regards to the volume and liquidity of the identical assets or liabilities and when there are binding and exercisable price quotes available on the balance sheet date.

- Level 2 - Those where the inputs that are used for valuation and are significant, are derived from directly or indirectly observable market data available over the entire period of the instrument's life. Such inputs include quoted prices for similar assets or liabilities in active markets, quoted prices for identical instruments in inactive markets and observable inputs other than quoted prices such as interest rates and yield curves, implied volatilities, and credit spreads. In addition, adjustments may be required for the condition or location of the asset or the extent to which it relates to items that are comparable to the valued instrument. However, if such adjustments are based on unobservable inputs which are significant to the entire measurement, the Company will classify the instruments as Level 3.

- Level 3 - Those that include one or more unobservable input that is significant to the measurement as whole.

For assets and liabilities that are recognized in the financial statements at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization at the end of each reporting period and discloses the same.

2.04 Income Taxes

Tax expense is the aggregate amount included in the determination of profit or loss for the period in respect of current tax and deferred tax.

Current tax

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible under the Income Tax Act, 1961. Current tax is measured using tax rates that have been enacted by the end of reporting period for the amounts expected to be recovered from or paid to the taxation authorities.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is recognized 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 under Income tax Act, 1961.

Deferred tax liabilities are generally recognized for all taxable temporary differences. However, in case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax liabilities are not recognized. Also, for temporary differences if any that may arise from initial recognition of goodwill, deferred tax liabilities are not recognized.

Deferred tax assets are generally recognized for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary difference can be utilized. In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax assets are not recognized. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of part or all of such deferred tax assets to be utilized.

Deferred tax assets and liabilities are measured at the tax rates 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 Company has not recognised a deferred tax liability for all taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint arrangements, except to the extent that both of the following conditions are satisfied:

- the parent, investor, joint venture or joint operator is able to control the timing of the reversal of the temporary difference; and
- it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

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Sukhday Greenview Private Limited

Company CIN-U01403WB2013PTC194933

Summary of significant accounting policies and other explanatory information

(All amount in ₹ lacs, unless otherwise stated)

2.04 Income Taxes (cont'd)

Presentation of current and deferred tax:

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/expense are recognized in Other Comprehensive Income. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

2.05 Provisions and contingencies

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated. If the effect of 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 recognized as a finance cost. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

2.06 Cash and Cash Equivalents

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less and other short term highly liquid investments.

2.07 Lease accounting

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases. In respect of assets taken on operating lease, lease rentals are recognized as an expense in the Statement of Profit and Loss on straight line basis over the lease term unless:

- (1) another systematic basis is more representative of the time pattern in which the benefit is derived from the leased asset; or
- (2) the payments to the lessor are structured to increase in the time with expected general inflation to compensate for the lessor's expected inflationary cost increases.

2.08 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM) of the Company. The CODM is responsible for allocating resources and assessing performance of the operating segments of the Company. The Company is in a single business segment (primary segment) of rental services. The entire revenues are billable within India and there is only one geographical segment (secondary segment).

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Sukhday Greenview Private Limited
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Summary of significant accounting policies and other explanatory information

(All amount in ₹ lacs, unless otherwise stated)

2.09 Events after reporting date

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.

2.10 Property, plant & equipment

Measurement at recognition

An item of property, plant and equipment that qualifies as an asset is measured on initial recognition at cost. Following initial recognition, items of property, plant and equipment are carried at its cost less accumulated depreciation and accumulated impairment losses.

The cost of an item of property, plant and equipment comprises of its purchase price including import duties and other non-refundable purchase taxes or levies, directly attributable cost of bringing the asset to its working condition for its intended use and the initial estimate of decommissioning, restoration and similar liabilities, if any. Any trade discounts and rebates are deducted in arriving at the purchase price. Cost includes cost of replacing a part of a plant and equipment if the recognition criteria are met. Items such as spare parts, stand-by equipment and servicing equipment that meet the definition of property, plant and equipment are capitalized at cost and depreciated over their useful life. Costs in nature of repairs and maintenance are recognized in the Statement of Profit and Loss as and when incurred.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Depreciation

Depreciation on each part of an item of property, plant and equipment is provided using the written down value method based on the useful life of the asset as prescribed in Schedule II to the Act. Depreciation is calculated on a pro-rata basis from the date of installation till date the assets are sold or disposed. Leasehold improvements are amortised over the underlying lease term on a straight line basis.

De-recognition

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the de-recognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Statement of Profit and Loss when the item is derecognized.

First time adoption of Ind AS

The Company has elected to continue with the carrying value of all its property, plant and equipment recognized as at 01 April 2017 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

2.11 Impairment of non-financial assets

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

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

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

2.12 Earnings per equity share

Basic earnings per share is computed by dividing the net profit for the period attributable to the equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events that have changed the number of outstanding equity shares, without a corresponding change in the resources. For the purpose of calculating diluted earnings per share, net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares. As on the balance sheet date, the Company has no dilutive potential equity shares.

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Sukhday Greenview Private Limited
 Company CIN-U01403WB2013PTC194933
 Balance Sheet as at 31st March 2022
 (All amount in ₹ lacs, unless otherwise stated)

3 (a) Property, plant and equipment

	Freehold land	Electric Fitting & Equipments	Motor Vehicle	Buildings	Total
Gross block*					
Balance as at 01st April 2021	91.42	2.47	6.83	11.94	112.66
Additions	-	-	-	-	-
Deductions	-	-	-	-	-
Balance as at 31st March 2022	91.42	2.47	6.83	11.94	112.66
Accumulated Depreciation					
Balance as at 01st April 2021	-	1.72	5.18	1.33	8.23
Charge for the year	-	0.18	0.46	4.03	4.67
Impairment provision	-	-	-	-	-
Impairment reversal	-	-	-	-	-
Balance as at 31st March 2022	-	0.18	0.46	4.03	4.67
Carrying Value					
Balance as at 31st March 2021	91.42	0.75	1.65	10.61	104.43
Balance as at 31st March 2022	91.42	0.57	1.20	6.58	99.77

Notes:

* Represents deemed cost as on the date of transition to Ind AS. Gross block and accumulated depreciation have been netted off.

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Sukhday Greenview Private Limited
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Notes to financial statements for the year ended 31 March 2022
 (All amount in ₹ lacs, unless otherwise stated)

	As at 31st March 2022	As at 31st March 2021
4 Inventories		
<i>(valued at lower of cost or net realisable value)</i>		
Work in Progress (Agricultural Plantation)	35.53	29.11
	<u>35.53</u>	<u>29.11</u>
5 Cash and cash equivalents		
Balances with banks	1.42	0.17
- In Current account		
Cash on hand	2.69	3.64
	<u>4.11</u>	<u>3.81</u>
6 Other Current assets		
Other Advance	0.15	0.15
Prepaid	0.10	0.09
	<u>0.25</u>	<u>0.24</u>

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Sukhday Greenview Private Limited

Company CIN-U01403WB2013PTC194933

Notes to financial statements for the year ended 31 March 2022

(All amount in ₹ lacs, unless otherwise stated)

	As at 31st March 2022		As at 31st March 2021	
	Number	Amount	Number	Amount
7 Equity share capital				
Authorized share capital				
Equity shares of ₹ 10 each	1,00,000	10.00	1,00,000	10.00
Preference shares of ₹ 100 each	90,000	90.00	90,000	90.00
	1,90,000	100.00	1,90,000	100.00
Issued, subscribed and fully paid up				
Equity shares of ₹ 10 each	10,000	1.00	10,000	1.00
Non Cumulative Participating Compulsorily Convertible Preference Shares of ₹ 100 each	90,000	90.00	90,000	90.00
	1,00,000	91.00	1,00,000	91.00

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

	Number	Amount	Number	Amount
Equity Shares				
Balance at the beginning of the year	10,000	1.00	10,000	1.00
Add : Issued during the year	-	-	-	-
Balance at the end of the year	10,000	1.00	10,000	1.00
	Number	Amount	Number	Amount
Preference Shares				
Balance at the beginning of the year	90,000	90.00	90,000	90.00
Add : Issued during the year	-	-	-	-
Balance at the end of the year	90,000	90.00	90,000	90.00
Balance at the end of the year	1,00,000	91.00	1,00,000	91.00

(b) No additional shares were allotted as fully paid up by way of bonus shares or pursuant to contract without payment being received in cash during the last five years. Further, none of the shares were bought back by the Company during the last five years.

(c) Details of shareholders holding more than 5% of the aggregate shares in the Company:

Name of the shareholders	As at 31st March 2022		As at 31 March 2021	
	Number	%	Number	%
Equity shares of ₹10 each				
Mr. Shreyash Bangur	2,000	20%	2,000	20%
M.B Commercial Company Limited	1,500	15%	1,500	15%
The General Investment Company Limited	1,500	15%	1,500	15%
The Kishore Trading Company Limited	1,500	15%	1,500	15%
The Swadeshi Commercial Company Limited	1,500	15%	1,500	15%
Amalgamated Development Limited	1,000	10%	1,000	10%
Mr. Yogesh Bangur	1,000	10%	1,000	10%
	10,000	100%	10,000	100%
Preference shares of ₹100 each				
IOTA Mtech Power LLP (Holding Co.)	90,000	100%	90,000	100%
	90,000	100%	90,000	100%

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- Sukhday Greenview Private Limited

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Notes to financial statements for the year ended 31 March 2022

(All amount in ₹ lacs, unless otherwise stated)

(d) Shares held by promoters at the end of the year.

Name of the Promoters	As at 31 March 2022		% change during the year	As at 31 March 2021		% change during the year
	Number	%		Number	%	
Equity shares of ₹ 10 each						
Mr. Shreeyash Bangur	2,000	20.00%	-	2,000	20%	-
M.B Commercial Company Limited	1,500	15.00%	-	1,500	15%	-
The General Investment Company Limited	1,500	15.00%	-	1,500	15%	-
The Kishore Trading Company Limited	1,500	15.00%	-	1,500	15%	-
The Swadeshi Commercial Company Limited	1,500	15.00%	-	1,500	15%	-
Amalgamated Development Limited	1,000	10.00%	-	1,000	10%	-
Mr. Yogesh Bangur	1,000	10.00%	-	1,000	10%	-
	10,000	100.00%	-	10,000	100%	-
Preference shares of ₹100 each						
IOTA Mtech Power LLP (Holding Co.)	90,000	100%	-	90,000	100%	-
	90,000	100%	-	90,000	100%	-

(e) Terms/ rights attached to equity shares

Equity Shares

The Company has only one class of equity shares having a par value of ₹10 per share and confer similar right as to dividend and voting. In the event of liquidation of the Company, the holders of the 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.

Preference Shares

The Company has issued only one class of Non-cumulative Participating Compulsorily Convertible Preference shares of face value of ₹ 100 per share. The preference share carries a preferential right to receive a dividend of 8% in case of payments of dividend to equity share holders and shall stand increase to the rate of dividend paid to equity share holder subject to a maximum of 12%. The preferential shares shall be compulsorily convertible at par within 20 years from the date of allotment being 6 December 2013 or earlier on such date as may be fixed by the Board of Directors.

The Preference shares shall have, on winding up, a preferential right to the repayment of capital paid up there on in preference to the equity share, but shall not have any such right to participate in the surplus, if remaining, after payment of entire capital.

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Sukhday Greenview Private Limited

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Notes to financial statements for the year ended 31 March 2022

(All amount in ₹ lacs, unless otherwise stated)

	As at 31st March 2022	As at 31st March 2021
8 Other equity		
Other reserves		
Retained earnings	(38.88)	(30.47)
	<u>(38.88)</u>	<u>(30.47)</u>

Nature and purpose of reserves:

Retained earnings

Retained earnings are the profits that the Company has earned till date, less any transfer to general reserves, dividends and other distributions made to the shareholders.

Particulars	Year ended 31st March 2022	Year ended 31st March 2021
Balance at the beginning of the year	(30.47)	(19.92)
Add: Profit/(Loss) for the year	(8.41)	(10.55)
Balance at the end of the year	<u>(38.88)</u>	<u>(30.47)</u>

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Sukhday Greenview Private Limited
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Notes to financial statements for the year ended 31 March 2022
(All amount in ₹ lacs, unless otherwise stated)

	As at 31st March 2022	As at 31st March 2021
9 Current liabilities		
Borrowings		
(a) From related parties - unsecured (refer note 17)	42.00	30.50
	<u>42.00</u>	<u>30.50</u>
10 Other current liabilities		
Dues payables to government authorities	0.07	0.04
Sub Hybrid Facility (Refer Note 17 (d))	45.00	45.00
Others (Liabilities for Expenses)	0.48	1.53
	<u>45.55</u>	<u>46.57</u>

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Sukhday Greenview Private Limited
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 Notes to financial statements for the year ended 31 March 2022
 (All amount in ₹ lacs, unless otherwise stated)

	Year ended 31st March 2022	Year ended 31st March 2021
11 Revenue from Operation		
Sale of Products	0.35	2.15
	0.35	2.15
12 Change in inventories of Work-in-Progress		
Inventories at the beginning of the year	29.11	43.44
Inventories at the end of the year	35.53	29.11
Add/Less: Purchase of Fixed Assets	-	(14.77)
Net change in Work-in-Progress	(6.42)	(0.44)
13 Finance Cost		
Interest Expense		
on loan from bank/related party	3.10	2.12
	3.10	2.12
14 Other expenses		
Rent & Electricity	0.09	0.09
Rates and taxes	0.07	0.07
Legal and professional fees	0.33	0.29
Communication Cost	1.97	1.81
Filing fees	0.02	0.03
General expenses	0.51	1.68
Repair & Maintenance	0.74	
Auditor's remuneration (Refer Note (a) below)	0.22	0.22
	3.95	4.20
(a) Auditor's remuneration		
Statutory audit	0.22	0.22
Tax Audit		
	0.22	0.22

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Sukhday Greenview Private Limited

Company CIN-U01403WB2013PTC194933

Notes to financial statements for the year ended 31 March 2022

(All amount in ₹ lacs, unless otherwise stated)

	As at 31st March 2022	As at 31st March 2021
15 Earnings per equity share (EPS)		
Net profit attributable to equity shareholders (in ₹ lakhs)	(8.41)	(10.55)
Weighted average number of equity shares outstanding during the year	10,000	10,000
Weighted average number of potential equity shares on account of Preference Shares	9,00,000	9,00,000
Weighted average number of shares outstanding for diluted EPS	9,10,000	9,10,000
Face value per share (in ₹)	10.00	10.00
Earnings per share (in ₹):		
- Basic earnings per equity share	(84.09)	(105.51)
- Diluted earnings per equity share	(0.92)	(1.16)

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* Sukhday Greenview Private Limited

Company CIN-U01403WB2013PTC194933

Notes to financial statements for the year ended 31 March 2022

(All amount in ₹ lacs, unless otherwise stated)

16 Leases

(a) Finance lease

The Company has acquired certain lands on finance lease. Such lease arrangements are for a period ranging from 30-99 years and the entire lease rentals has been paid upfront at the time of initiation of the lease. The Company has recognised these lands acquired on finance lease under property, plant and equipment (separately from other owned assets) at an amount equal to the upfront lease payments plus initial direct costs. Such amount is amortised over the period of the lease on a straight line method.

(b) Operating lease

The Company has entered into operating lease arrangements in respect of factory lands, office premises, other buildings and manufacturing facilities which are for a period generally ranging from 11 months to 6 years. All such lease arrangements are cancellable and are usually renewable on mutually agreed terms. Total lease rentals payable during the lease period is recognized in the Statement of Profit and Loss on straight line basis except where the increase in future lease rentals is to compensate for the general inflationary forces.

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***Sukhday Greenview Private Limited**

Company CIN-U01403WB2013PTC194933

Notes to financial statements for the year ended 31 March 2022

(All amount in ₹, unless otherwise stated)

17 Related party disclosures

Information on related party transactions as required by Ind AS - 24 - Related Party Disclosures for the year ended 31 March 2022.

(a) List of related parties

Relationship	Name of the entity
Ultimate Holding Company	Kiran Vyapar Limited
Holding Company	IOTA Mtech Power LLP
Directors	(i) Raj Kumar Toshniwal (ii) Ashwini Kumar Singh
Enterprises over which key management personnel and relatives of such personnel exercise significant influence	(i) Shree Krishna Agency Limited (ii) M.B. Commercial Co. Ltd.

(b) Transactions with related parties

Particulars	Year ended 31st March 2022	Year ended 31st March 2021
<u>Rental Paid</u>		
M B Commercials Co Limited	0.09	0.09
<u>Loan Taken</u>		
Placid Limited	7.50	10.50
Shree Krishna Agency Limited	42.00	-
<u>Loan Repaid</u>		
Placid Limited	38.00	-
Shree Krishna Agency Limited	-	-
<u>Interest Paid</u>		
Placid Limited	3.10	2.12
Shree Krishna Agency Limited	0.02	-

(c) Balances of related parties:

Particulars	As at 31st March 2022	As at 31 March 2021
<u>Year end Payables</u>		
Placid Limited	45.00	75.50
Shree Krishna Agency Limited	42.00	-

(d) Subhybrid Facility

The Company has received an amount of Rs. 45 lacs on 24th February, 2015 as Sub- Hybrid Facility ("Facility") wherein the Provider may after the expiry of 15 months by giving a minimum of 30 days notice in advance :-

- redeem the facility at any time either in part or in full at par, or
- seek for conversion into equity share of the company at a value of Equity Share as per the last audited accounts as

The Parties may also opt for cash buy out at premium or fair value as mutually agreed in writing between both the parties.

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Sukhday Greenview Private Limited

Company CIN-U01403WB2013PTC194933

Notes to financial statements for the year ended 31 March 2022

(All amount in ₹ lacs, unless otherwise stated)

18 Fair value measurement

(a) Category wise classification of financial instruments:

Particulars	As at	As at
	31st March 2022	31st March 2021
A. Financial assets:		
(i) Carried at cost		
Cash and cash equivalents	4.11	3.81
(ii) Carried at FVTPL		
Investments	Lev -	-
Total financial assets	4.11	3.81
B. Financial liabilities		
(i) Carried at amortised cost		
Other financial liabilities	42.00	30.50
Carried at FVTPL		
Other financial liabilities	Level 3 -	-
Total financial liabilities	42.00	30.50

(b) Fair value hierarchy

The fair value of 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 market between market participants at the measurement date. Methods and assumptions used to estimate the fair values are consistent in all the years. Fair value of financial instruments referred to in note (a) above has been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets and liabilities and lowest priority to unobservable entity specific inputs.

The categories used are as follows:

- Level 1: quoted prices (unadjusted) in active markets for financial instruments.
- Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data rely as little as possible on entity specific estimates.
- Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

There are no financial assets or liabilities which are measured at fair value.

(c) Fair value of assets and liabilities measured at cost/amortised cost

The carrying amount of financial assets and financial liabilities measured at amortised cost are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amount would be significantly different from the values that would be eventually received or settled. Management assessed that fair values of cash and cash equivalents, other bank balances, loans and other financial liabilities approximate their carrying amounts due to the short term maturities of these instruments.

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Sukhday Greenview Private Limited

Company CIN-U01403WB2013PTC194933

Notes to financial statements for the year ended 31 March 2022

(All amount in ₹ lacs, unless otherwise stated)

19 Disclosures of Financial Ratios and their elements as per the requirements of Schedule III to Companies Act 2013

a. Current Ratios = Current Assets divided by Current Liabilities

	As at March 31,2022	As at March 31,2021
Current Assets	39.90	33.16
Current Liabilities	87.55	77.07
Ratio(%)	0.46	0.43
% Change from previous year	6%	-37%

As at 31st March 2022 : Reason for change more than 25% : Not applicable, since the % change in the ratio is less than 25%

As at 31st March 2021 : Reason for change more than 25% : Due to decrease in inventory and increase in Borrowings.

b. Debt Equity ratio [Total debt divided by total equity, where total debt refers to sum of current and non current borrowings]

	As at March 31,2022	As at March 31,2021
Total debt	42.00	30.50
Total equity	52.12	60.53
Ratio(%)	0.81	0.50
% Change from previous year	60%	79%

As at 31st March 2022 : Reason for change more than 25% : Incremental borrowing and loss on sale of products lead to increase in Cumulative loss.

As at 31st March 2021 : Reason for change more than 25% : Incremental borrowing and loss on sale of products lead to increase in Cumulative loss.

c. Debt Service Coverage Ratio = Earnings available for debt services divided by Total interest and principal repayments

	As at March 31,2022	As at March 31,2021
PAT	(8.41)	(10.55)
Add: Non cash operating expenses and finance cost		
- Finance Cost	3.10	2.12
- Depreciation and Amortisation Cost	-	-
Earnings available for debt service (A)	(5.31)	(8.43)
Current Borrowings	42.00	30.50
Add - Interest accrued but not due	0.00	0.00
Total Debt (B)	42.00	30.50
Ratio % (A/B)	(0.13)	(0.28)
% Change from previous year	-54%	26%

As at 31st March 2022 : Reason for change more than 25% : Due to decrease in loss before finance cost in comparison to increase in borrowings.

As at 31st March 2021 : Reason for change more than 25% : Due to higher loss before finance cost as well as increase in borrowings.

d. Return on Equity Ratio/ Return on Investment Ratio = Profit after tax divided by Average Equity

	As at March 31,2022	As at March 31,2021
Net profit after tax	(8.41)	(10.55)
Average Equity	56.33	65.80
Ratio(%)	(0.15)	(0.16)
% Change from previous year	-7%	104%

As at 31st March 2022 : Reason for change more than 25% : Not applicable, since the % change in the ratio is less than 25%

As at 31st March 2021 : Reason for change more than 25% : Due to increase in loss.

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c. Inventory Turnover Ratio = Cost of Goods Sold divided by Average Annual Inventory

	As at March 31,2022	As at March 31,2021
Cost of Goods Sold	(2.97)	4.23
Average Annual Inventory	32.32	36.27
Ratio(%)	(0.09)	0.12
% Change from previous year	-179%	-514%
As at 31st March 2022 :	Reason for change more than 25% : Due to decrease in Cost of Goods Sold and Inventory of the Company	
As at 31st March 2021 :	Reason for change more than 25% : Due to decrease in Cost of Goods Sold and Inventory of the Company	

f. Net Capital Turnover = Annual Sales/ Net Working Capital; where Net Working Capital is Current Assets - Current Liabilities

	As at March 31,2022	As at March 31,2021
Annual Sales	0.35	2.15
Net Working Capital	(47.65)	(43.91)
Ratio(%)	(0.01)	(0.05)
% Change from previous year	-85%	250%
As at 31st March 2022 :	Reason for change more than 25% : Due to decrease in revenue from operations.	
As at 31st March 2021 :	Reason for change more than 25% : Due to increase in borrowing affecting Net Working Capital.	

g. Net Profit Ratios = Profit after Tax divided by Sales

	As at March 31,2022	As at March 31,2021
Profit After Tax	(8.41)	(10.55)
Revenue from operations	0.35	2.15
Ratio(%)	(24.30)	(4.91)
% Change from previous year	395%	-75%
As at 31st March 2022 :	Reason for change more than 25% : Due to increase in profit	
As at 31st March 2021 :	Reason for change more than 25% : Due to decrease in profit	

h. Return on Capital Employed= Earning before interest and taxes (EBIT) divided by Average Capital Employed

	As at March 31,2022	As at March 31,2021	
Earning before interest & taxes	Profit before tax (A)	(8.41)	(10.55)
	Finance cost (B)	3.10	2.12
	EBIT (C) = (A) + (B)	(5.31)	(8.43)
Average Capital Employed	56.33	65.80	
Ratio(%)	(0.09)	(0.13)	
% Change from previous year	-27%	116%	
As at 31st March 2022 :	Reason for change more than 25% : Due to increase in profit before tax and finance cost from the last year, and decrease in Other Equity.		
As at 31st March 2021 :	Reason for change more than 25% : Due to decrease in profit before tax and finance cost from the last year, and decrease in Other Equity.		

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Sukhday Greenview Private Limited
Company CIN-U01403WB2013PTC194933

Summary of significant accounting policies and other explanatory information

(All amount in ₹ lacs, unless otherwise stated)

20 Other Regulatory Information :

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company does not have any transactions with struck off Companies.
- (iii) 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.
- (iv) The Company has not advanced or given loan 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.
- (v) The Company has 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.
- (vi) The Company does not have 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 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961
- (vii) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (viii) The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.
- (ix) There are no charges or satisfaction yet to be registered with ROC beyond the statutory period.

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21 Financial risk management

Company's business activities are exposed to a variety of financial risks like credit risk, market risks and liquidity risk. Company's senior management is responsible for establishing and monitoring the risk management framework within its overall risk management objectives and strategies approved by the Board of Directors. Such risk management strategies and objectives are established to identify and analyze potential risks faced by the Company, set and monitor appropriate risk limits and controls, periodically review the changes in market conditions and assess risk management performance. Any change in Company's risk management objectives and policies need approval of it's Board of Directors.

(a) Credit risk

Credit risk refers to risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as other balances with banks, loans and other receivables.

i) Other financial instruments

Credit risks from other financial instruments includes mainly cash and cash equivalents. Such risks is managed by the treasury department of the Company with accordance with Company's overall investment policy approved by its Board of Directors. Investments of surplus funds are made in short term debt/liquid mutual funds of rated fund houses having the highest credit rating and in short term time deposits of reputed banks with a very strong financial position. Investment limits are set for each mutual fund and bank deposits. Risk concentration is minimized by investing in a wide range of mutual funds/bank deposits. These investments are reviewed by the Board of Directors on a regular basis.

ii) Price risk

Price risk is the risk that the fair value or future cash flows will fluctuate due to change in market prices. The Company is exposed to price risk arising from its short term investments in debt or liquid mutual funds. Company's central treasury department manages such risk in accordance with its overall risk management policy approved by the Board of Directors. The Company mitigates the risk by investing in a large number of rated funds. Investment limit in each fund is specified. All purchase or sale of mutual funds are reviewed by the Board of Directors on a quarterly basis. Company assesses that as returns from short term debt or liquid mutual funds are steady and depends on interest rates or market yield, there is very remote chance of any significant fluctuation in their fair values which can materially impact Company's future cash flows.

(b) Liquidity risk:

Liquidity risk is the risk that the Company may not be able to meet its contractual obligations associated with its financial liabilities. The central treasury department of the Company manages its liquidity risk by preparing and continuously monitoring business plans or rolling cash flow forecasts which ensures that the funds required for carrying on its business operations and meeting its financial liabilities are available in a timely manner and at an optimal cost. The Company plans to meet the contractual obligations from its internal accruals and also maintains sufficient fund based and non-fund based credit limits with banks. Additionally, surplus funds generated from operations are parked in short term debt or liquid mutual funds and bank deposits which can be readily liquidated when required.

The following table shows the remaining contractual maturities of financial liabilities at the reporting date. The amounts reported are on gross and undiscounted basis and includes contractual interest payments.

Contractual maturity of financial liabilities	Upto 1 year	1 year to 3 year	3 year to 5 year	Total
As at 31 March 2022				
Other financial liabilities	42.00	-	-	42.00
As at 31 March 2021				
Other financial liabilities	30.50	-	-	30.50

(c) Capital management

For the purpose of Company's capital management, capital includes issued equity share capital, preference share capital, retained earnings less cash and cash equivalents. The primary objective of capital management is to maintain an efficient capital structure to reduce the cost of capital, support corporate expansion strategies and to maximise shareholder's value. Further, the Company borrows funds from its group Companies at market rates, as and when required for managing its working capital requirements.

21b The figures for the Previous year have been regrouped/rearranged, wherever considered necessary, to conform current year's classifications.

As per our report of even date

For LABH & Associates

Chartered Accountants
Firm Registration No. 324828E

Raj K Lakhotia
Partner

Membership No: 061096
UDIN: 22061096ANIAF92488

Place: Kolkata

Date: 24.05.2022



For and on behalf of the board of directors
Sukhday Greenview Private Limited

Raj Kumar Toshniwal
Director
(DIN: 07801703)

Ashwini Kumar Singh
Director
(DIN: 00012256)