

Raghuleela Builders Private Limited
Provisional Balance Sheet as at 31st March 2021
(All amounts in Rupees, unless otherwise stated)

	Note	As at 31st March 2021	As at 31st March 2020
Equity and liabilities			
Shareholders' funds			
Share capital	3	3,40,000	3,40,000
Reserves and surplus	4	(16,24,17,28,574)	(15,31,52,84,976)
Non current liabilities			
Long term borrowings	5	14,45,95,162	35,45,15,603
Deferred tax liability (net)	6	9,57,25,395	9,57,25,395
Other long term liabilities	7	21,16,52,709	21,13,44,213
Long term provisions	8	60,36,958	60,36,958
Current liabilities			
Short term borrowings	9	9,08,03,64,348	9,37,07,01,329
Trade payables	10	1,06,65,26,405	1,10,18,32,751
Other current liabilities	11	15,97,14,29,864	17,12,40,19,595
Short term provisions	12	1,16,77,060	1,11,13,468
Total		10,34,66,19,327	12,96,03,44,336
Assets			
Non current assets			
Fixed assets			
Tangible assets	13	50,42,701	1,30,21,819
Intangible assets	13	29,81,192	47,05,992
Capital work in progress	14	-	-
Non current investments	15	1,49,35,36,245	1,49,35,36,245
Long term loans and advances	16	2,09,89,02,629	2,74,30,08,830
Other non current assets	17	25,03,47,612	33,07,98,675
Current assets			
Inventories	18	2,89,93,78,526	3,75,45,01,843
Trade receivables	19	45,73,33,443	50,30,03,097
Cash and bank balances	20	12,44,41,743	4,16,14,112
Short term loans and advances	21	1,45,05,89,327	1,49,17,55,527
Other current assets	22	1,56,40,65,908	2,58,43,98,195
Total		10,34,66,19,327	12,96,03,44,336

Raghuleela Builders Private Limited**Provisional Statement of Profit and Loss for the Year ended 31st March 2021****(All amounts in Rupees, unless otherwise stated)**

	Note	Year ended 31st March 2021	Year ended 31st March 2020
Income			
Revenue from operations	23	1,25,62,76,784	2,14,72,40,054
Other income	24	2,46,29,754	97,78,229
Total income		1,28,09,06,538	2,15,70,18,283
Expenses			
Cost of construction	25	89,65,33,100	1,42,34,68,384
Employee benefit expenses	26	2,41,89,192	10,38,71,891
Finance costs	27	1,13,89,74,167	1,27,59,10,215
Depreciation expenses	28	62,06,918	13,69,14,368
Other expenses	29	14,14,46,759	2,67,24,22,562
Total expenses		2,20,73,50,136	5,61,25,87,420
Profit/(Loss) before exceptional items & tax		(92,64,43,598)	(3,45,55,69,137)
Prior period items		0	1,91,60,631
Profit/(Loss) before exceptional & Extra Ordinary Items & tax		(92,64,43,598)	(3,47,47,29,768)
Exceptional Items		-	-
Profit/(Loss) before Extra Ordinary Items & tax		(92,64,43,598)	(3,47,47,29,768)
Extra Ordinary Items		-	-
Profit/(Loss) before tax		(92,64,43,598)	(3,47,47,29,768)
Tax expense			
Current tax		-	-
Deferred tax (credit) / charge		-	(92,99,66,931)
Profit/(Loss) after tax		(92,64,43,598)	(2,54,47,62,837)

Raghuleela Builders Private Limited**Provisional Summary of significant accounting policies and other explanatory information to the financial statements for the year ended 31st March 2021****(All amounts in Rupees, unless otherwise stated)****3 Share capital****3.1 Authorised, issued, subscribed and paid-up share capital**

	As at 31st March 2021	As at 31st March 2020
(a) Authorised share capital		
Equity share capital		
4,000,000 (Previous Year 4,000,000) equity shares of Rs.10 each	4,00,00,000	4,00,00,000
(b) Issued, subscribed and paid-up share capital		
Equity share capital		
34,000 (Previous Year 34,000) equity shares of Rs.10 each fully paid up	3,40,000	3,40,000
Total	3,40,000	3,40,000

3.3 Shareholders holding more than 5% of paid - up share capital

	As at 31st March 2021		As at 31st March 2020	
Equity shareholders			% held	Nos
Mr. Sanjay Chhabria	75.00%	25,500	75.00%	25,500
Mrs. Ritu Chhabria	25.00%	8,500	25.00%	8,500

3.4 Reconciliation of shares

	As at 31st March 2021	As at 31st March 2020
Equity shares		
Outstanding at the beginning of the year	34,000	34,000
Add: Issued during the year	-	-
Outstanding at the end of the year	34,000	34,000

Raghuleela Builders Private Limited

Provisional Summary of significant accounting policies and other explanatory information to the financial statements for the year ended 31st March 2021

(All amounts in Rupees, unless otherwise stated)

4	Reserves and surplus		
		As at 31st March 2021	As at 31st March 2020
(a) Revaluation Reserve			
	Balance at the beginning of the year	-	-
	Add: Additions / (Reversal) made during the year		-
	Balance at the end of the year	-	-
(b) Surplus / (deficit) in the Statement of Profit and Loss			
	Balance at the beginning of the year	(15,31,52,84,976)	(12,77,05,22,139)
	Net profit/(loss) for the year	(92,64,43,598)	(2,54,47,62,837)
	Balance at the end of the year	(16,24,17,28,574)	(15,31,52,84,976)
	Total	(16,24,17,28,574)	(15,31,52,84,976)

5	Long term borrowings		
		As at 31st March 2021	As at 31st March 2020
Secured			
	Term loans from		
a	- banks	8,63,76,72,021	8,63,76,72,021
b	- financial institutions	3,30,69,79,517	4,46,69,79,517
c	Loans from others	69,78,82,357	69,78,82,357
d	Car loan	20,61,267	26,47,933
		12,64,45,95,162	13,80,51,81,828
	Less: Payable within one year (Refer note 11)	12,50,00,00,000	13,45,06,66,225
	Total	14,45,95,162	35,45,15,603

6	Deferred tax liability (net)		
		As at 31st March 2021	As at 31st March 2020
Deferred tax liability			
	Difference in written down value of fixed assets as per tax books and financial books	9,57,25,395	9,57,25,395
		9,57,25,395	9,57,25,395
Deferred tax asset			
	On account of carry forward losses and unabsorbed depreciation as per tax laws		-
		-	-
	Total	9,57,25,395	9,57,25,395

Raghuleela Builders Private Limited
Provisional Summary of significant accounting policies and other explanatory information to the financial statements for the year ended 31st March 2021
(All amounts in Rupees, unless otherwise stated)

7 Other long-term liabilities		
	As at 31st March 2021	As at 31st March 2020
a (a) Trade payable		
Retention money	6,08,56,061	6,08,53,911
(b) Others		
b Society Charges Received (net)	6,98,38,293	6,85,20,249
c Lease deposits	6,03,66,146	6,07,50,669
d Other deposits	2,05,92,209	2,12,19,384
e Option Deposit	-	-
Total	21,16,52,709	21,13,44,213
8 Long term provisions		
	As at 31st March 2021	As at 31st March 2020
Provision for employee benefits		
Gratuity (unfunded)	1,53,69,266	1,53,69,266
Less: Payable within one year (Refer note 12)	(93,32,308)	(93,32,308)
Total	60,36,958	60,36,958
9 Short term borrowings		
	As at 31st March 2021	As at 31st March 2020
Unsecured		
a Loans from related party repayable on demand	7,97,84,76,238	8,25,09,59,961
b Loan from others	1,10,18,88,110	1,11,97,41,368
Total	9,08,03,64,348	9,37,07,01,329
10 Trade payables		
	As at 31st March 2021	As at 31st March 2020
a Due to micro and small enterprises	1,74,02,870	1,74,02,870
b Due to others	1,04,91,23,535	1,08,44,29,882
Total	1,06,65,26,405	1,10,18,32,751

Raghuleela Builders Private Limited
Provisional Summary of significant accounting policies and other explanatory information to the financial statements for the year ended 31st March 2021
(All amounts in Rupees, unless otherwise stated)
11 Other current liabilities

	As at 31st March 2021	As at 31st March 2020
a Current maturities of long term borrowings (Refer note 5)	12,50,00,00,000	13,45,06,66,225
b Current account in partnership firm	1,12,95,84,827	1,38,12,62,392
c Refundable deposit	81,44,00,000	86,04,00,000
d Interest payable	73,54,18,872	66,71,07,450
e Advance from customers against booking of units	-	-
f Advance from customers against cancelled units	19,24,09,529	18,94,98,877
g Staff dues	3,01,76,176	4,37,84,461
h Duties and taxes payable	39,97,62,348	36,16,22,077
i - Tax deducted at source	31,38,29,095	25,45,12,783
j - GST payable	-	2,03,01,271
k - Works contract tax	6,867	6,867
l - Maharashtra value added tax	2,91,76,185	2,91,76,185
m - Provident fund	2,65,607	12,14,946
n - ESIC	-	-
o - Service tax payable	5,62,70,339	5,62,70,339
p - TCS payable	42,287	7,287
q - Staff profession tax	1,56,800	1,17,400
r - NPS	15,000	15,000
s - MLWF	168	-
t ITSC dues payable	-	-
u Other payables	16,96,78,112	16,96,78,112
Total	15,97,14,29,864	17,12,40,19,595

12 Short term provisions

	As at 31st March 2021	As at 31st March 2020
Provision for employee benefits		
a Gratuity (Refer note 8)	93,32,308	93,32,308
b Provision for expenses	23,44,752	17,81,160
Total	1,16,77,060	1,11,13,468

13 Fixed assets - (attached separately)
14 Capital work-in-progress

	As at 31st March 2021	As at 31st March 2020
Capital work-in-progress		-
Add: Transfer from Construction WIP		1,19,71,44,432
Less : Transferred to Investment property		1,19,71,44,432
Less : Transferred to work in progress		-
Total	-	-

Raghuleela Builders Private Limited

Provisional Summary of significant accounting policies and other explanatory information to the financial statements for the year ended 31st March 2021

(All amounts in Rupees, unless otherwise stated)

15 Non current investments		
	As at 31st March 2021	As at 31st March 2020
Investment property (gross)		
Opening gross block	1,49,35,31,245.26	26,36,89,24,181
Transfer from Capital work-in-progress (Refer note 14)		1,19,71,44,432
Transfer to BX		26,01,16,88,477
Revaluation of investment property (Refer note 44)		-
Closing gross block	1,49,35,31,245	1,55,43,80,136
Less: Accumulated depreciation		6,08,48,891
Investment property (net)	1,49,35,31,245	1,49,35,31,245
Trade investment (valued at cost unless stated otherwise)		
Investment in Partnership Firm (Refer note 15.1)		
- M/s Radius Enterprises	5,000	5,000
Total	1,49,35,36,245	1,49,35,36,245
16 Long term loans and advances		
	As at 31st March 2021	As at 31st March 2020
(Unsecured, considered good unless otherwise stated)		
Deposits		
a - PMC	2,06,00,00,040	2,06,00,00,040
b - Security	3,19,11,211	3,19,12,934
c - Lease		-
d Advance tax (net of provision for tax)	69,91,378	65,10,95,856
Total	2,09,89,02,629	2,74,30,08,830
17 Other non current assets		
	As at 31st March 2021	As at 31st March 2020
a Deposits with scheduled banks (Refer note 20)	43,47,612	27,98,675
b Pre-operative expenses	24,60,00,000	32,80,00,000
Total	25,03,47,612	33,07,98,675
18 Inventories		
	As at 31st March 2021	As at 31st March 2020
(At cost or net realizable value, whichever is less)		
a Construction work-in-progress (Refer note 25)	2,84,88,54,195	3,74,13,56,884
b Construction materials	5,05,24,331	1,31,44,959
Total	2,89,93,78,526	3,75,45,01,843

Raghuleela Builders Private Limited
Provisional Summary of significant accounting policies and other explanatory information to the financial statements for the year ended 31st March 2021
(All amounts in Rupees, unless otherwise stated)

19	Trade receivables		
		As at	As at
		31st March 2021	31st March 2020
	(Unsecured, considered good unless otherwise stated)		
	Outstanding for a period exceeding six months		-
	Others	45,73,33,443	50,30,03,097
	Total	45,73,33,443	50,30,03,097
20	Cash and bank balances		
		As at	As at
		31st March 2021	31st March 2020
	a) Cash and cash equivalents		
	a Cash in hand	21,57,520	22,56,925
	Balance with scheduled banks		
	b in current accounts	11,60,68,331	2,93,44,585
	c in escrow accounts	62,15,892	1,00,12,602
		12,44,41,743	4,16,14,112
	b) Other balances with schedule bank		
	Bank deposits with maturity of more than 12 months	0	27,98,675
	Less : Non-current portion (Refer note 17)	0	(27,98,675)
		-	-
	Total	12,44,41,743	4,16,14,112
21	Short term loans and advances		
		As at	As at
		31st March 2021	31st March 2020
	(Unsecured, considered good unless otherwise stated)		
	a Advance to suppliers	8,98,28,054	7,30,90,636
	b Deposits	11,00,00,000	14,00,00,000
	c Balance with statutory authorities	10,40,737	2,24,60,759
	d Staff advances	8,14,03,262	8,16,16,805
	Loan given		
	e - to related party	79,44,50,523	79,44,73,721
	f - to others	37,38,66,751	38,01,13,607
	Total	1,45,05,89,327	1,49,17,55,527

Raghuleela Builders Private Limited**Provisional Summary of significant accounting policies and other explanatory information to the financial statements for the year ended 31st March 2021****(All amounts in Rupees, unless otherwise stated)**

22 Other current assets		
	As at 31st March 2021	As at 31st March 2020
a Interest receivables	8,39,49,614	8,39,46,177
b Other receivables	1,07,06,508	82,06,508
c Unbilled revenue	1,27,09,51,542	1,29,63,48,219
d Prepaid expenses	18,05,931	2,12,368
e Receivables from Blackstone	18,60,53,306	1,19,56,84,922
f Other Assets	1,05,99,007	
Total	1,56,40,65,908	2,58,43,98,195

23 Revenue from operations		
	As at 31st March 2021	Year ended 31st March 2020
a Sale of commercial units	1,20,78,23,633	1,37,44,48,043
b Rent received from lease premises	1,64,79,380	45,69,66,595
c Car parking charges received	71,98,628	1,26,16,368
Other operating income :		
d Maintenance and other charges	2,40,34,120	30,03,73,390
e Soceiety charges income	7,41,023	28,35,657
Total	1,25,62,76,784	2,14,72,40,054

24 Other income		
	As at 31st March 2021	Year ended 31st March 2020
Interest income		
a - from bank	1,20,248	10,16,909
b - others	22,717	70,71,645
c Profit on sale of mutual funds	-	-
d Excess provisions reversed	-	-
e Miscellaneous income		5,43,039
f Sundry balances written back	58,53,022	2,68,574
g Profit on sale of car		8,78,063
h Interest Received on Income Tax Refund	1,86,33,767	
Total	2,46,29,754	97,78,229

Raghuleela Builders Private Limited
Provisional Summary of significant accounting policies and other explanatory information to the financial statements for the year ended 31st March 2021
(All amounts in Rupees, unless otherwise stated)

25 Cost of construction		
	As at 31st March 2021	Year ended 31st March 2020
Opening work-in-progress	3,74,13,56,884	6,34,81,14,713
Add : Transfer from Capital work in progress	-	-
Total (a)	3,74,13,56,884	6,34,81,14,713
Add :		
Cost incurred during the year		
25 a Material, labour and other construction costs	40,30,413	1,38,54,987
Finance costs (Refer note 27)		-
BMC charges and taxes		-
Legal and professional fees		-
Employee benefit expenses (Refer note 26)		-
Administrative and other expenses		-
Marketing costs		-
Compensation to customers		-
Brokerages on sales		-
Total (b)	40,30,413	1,38,54,987
Total cost of construction at the year end (a) + (b)	3,74,53,87,297	6,36,19,69,700
Less:		
Transfer of cost during the year		
25 b Cost of construction	89,65,33,100	1,42,34,68,384
25 c Transfer to Investment property	-	1,19,71,44,432
Finance cost	-	-
Total (c)	89,65,33,100	2,62,06,12,816
Closing work-in-progress (a) + (b) - (c)	2,84,88,54,197	3,74,13,56,884

26 Employee benefit expenses

	As at 31st March 2021	Year ended 31st March 2020
a Salaries, wages and bonus	2,38,89,954	9,90,70,824
b Contribution to provident and other funds (Refer note 37.1)	-	21,91,204
c Gratuity (Refer note 37.2)	-	2,64,092
d Staff welfare expenses	2,99,238	23,42,827
e Service charges and recruitment fees	-	2,944
Total	2,41,89,192	10,38,71,891
Less:		
Amount included in cost of construction (Refer note 25)		-
Amount charged to Statement of Profit and Loss	2,41,89,192	10,38,71,891

Raghuleela Builders Private Limited

Provisional Summary of significant accounting policies and other explanatory information to the financial statements for the year ended 31st March 2021

(All amounts in Rupees, unless otherwise stated)

27 Finance costs	As at 31st March 2021	Year ended 31st March 2020
Interest on :		
a - secured loans	84,35,76,668	1,09,38,44,995
b - debentures	-	-
c - unsecured loans	24,15,59,253	1,79,31,062
d - Land / FSI	-	7,32,84,282
e - car loans	1,26,322	92,034
f - others	29,10,652	3,79,54,733
g Loan processing fee and others charges	5,07,75,000	5,27,09,746
h Bank charges	26,272	93,362
Total finance costs	1,13,89,74,167	1,27,59,10,215
Less:		
Amount transferred to work-in-progress		-
Amount transferred to capital work-in-progress		-
Amount charged to Statement of Profit and Loss	1,13,89,74,167	1,27,59,10,215

28 Depreciation expenses	As at 31st March 2021	Year ended 31st March 2020
Depreciation on tangible assets (Refer note 13)	44,82,118	1,64,55,175
Depreciation on intangible assets (Refer note 13)	17,24,800	17,24,800
Depreciation on investment properties (Refer note 15)	0	11,87,34,393
Total	62,06,918	13,69,14,368

29 Other expenses	As at 31st March 2021	Year ended 31st March 2020
a Remuneration to statutory auditors (Refer note 30)	3,50,000	3,50,000
b Branch audit fees	-	-
c Share of loss from partnership firm	39,42,253	23,61,574
d Interest on statutory dues	540	2,55,84,254
e Lease and CAM expenses	42,50,930	11,18,70,529
f Property tax	48,23,325	13,15,18,526
g Legal and professional fees	43,76,280	10,36,03,257
h Foreign exchange loss	-	(9,030)
i Rates and taxes	-	47,081
j Marketing costs	8,07,12,892	3,24,12,522
k Administrative and other expenses	4,29,90,539	7,54,57,237
l Loss on Trf of Computer	-	41,262
m Loss on Trf of Immpovable property	-	2,18,91,85,349
Total	14,14,46,759	2,67,24,22,562