

JMK Holdings Private Limited

Registered Office:

13TH Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road,
Connaught Place, New Delhi Central, Delhi 110001

Annual Financial Statements

2020-21



INDEPENDENT AUDITOR'S REPORT

To the Members of M/s JMK Holdings Private Limited

Report on the Standalone Financial Statements

We have audited the accompanying financial statements of **M/s JMK Holdings Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss and cash flow statement for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, Profit, and its cash flows for the year ended on that date

Basis for Opinion

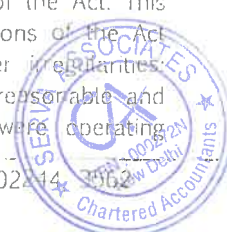
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We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

Information Other than the standalone Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the standalone financial statements and our auditor's report thereon.
- Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- When we read the Other Information, if we conclude that there is a material misstatement therein, we shall communicate the matter to those charged with governance. We have nothing to report in this regard

Responsibility of Management for Standalone Financial Statements

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





effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional 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 requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.





Report on other Legal & Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit except for some customer advances & third party balance confirmations which have been taken as certified by the management.
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss, and 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 referred to in section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e. On the basis of written representations received from the directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure - B"
 - g. With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required and
 - h. With respect to the other matters included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit & Auditors) Rules 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The management has represented that the company does not have any pending litigations and hence no provision/disclosure has been made against the same.
 - (ii) The company has not entered into any long term contracts including derivative contracts.
 - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education & Protection Fund by the company.

For Serva Associates

Chartered Accountants

Firm Registration Number: 000272N

Nitin Jain
(Partner)

Membership Number: 506898

UDIN Number-21506098AAAAFG78830

Place: Delhi

Date:-June 25th 2021



Annexure 'A' to the Auditors' Report

The Annexure referred to in Independent Auditors' Report of even date to the members of **M/s JMK Holdings Private Limited** on the standalone financial statements for the year ended March 31, 2021, we report that:

- (i)
- (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) All the assets have been physically verified by the management during the year at regular intervals according to a regular program of verification which, in our opinion, is reasonable having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such verification.
 - (c) The company is not in possession of any immovable property in the nature of fixed assets hence the provision of para (i) (c) are not applicable.
- (ii) The physical verification of inventory has been stated to be conducted at reasonable intervals by the company & no material discrepancies have been stated to be noticed on physical verification of the inventory during the year. The inventory has been taken as quantified, valued & certified by the management.
- (iii) That with regard to loan, guarantee & securities given to parties covered under Section 189 of the Companies act, 2013 as at 31st March, 2021, the conditions of such loan prima facie do not appear to be prejudicial to the interest of the company, Further the loans do not carry any stipulated repayment terms & are repayable on demand. Accordingly, As at 31st March 2021, there was no delay in repayment & neither were any of the loans overdue for repayment.
- (iv) That the loans, guarantees & securities have been granted in compliance with the provision contained in Section 185 of the Companies Act, 2013. Further being engaged in the Business of Construction & Development of Affordable Housing infrastructure facilities the Provisions of Section 186 of the Companies act 2013 not applicable to the company.
- (v) The company has not accepted any deposits and hence paragraph (v) of the order is not applicable to the company.
- (vi) According to the information and explanations given to us, in our opinion the maintenance of cost records have not been prescribed for the company by the Central Government under subsection (1) of section 148 of the Companies Act.
- (vii)
- (a) The company is regular in depositing with appropriate authorities undisputed statutory dues including Income Tax, Cess and other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees state insurance, income tax, duty of customs, Goods & Services Tax (GST), cess and other statutory dues were in arrears as at 31st March'2021 for a period of more than six months from the date they become payable. That the liability/credit admissibility of the taxes & duties are subject to acceptance & assessment under the relevant provision.
 - (b) According to the information and explanation given to us, there are no dues of Goods and service tax, income tax, cess and other statutory dues, which have not been deposited on account of any dispute.





Serva Associates
Chartered Accountants

- (viii) That the company has not defaulted in repayment of made any borrowing from financial institution or bank and In the absence of any debentures, the reporting on the debenture dues is not applicable on the company.
- (ix) The company has not raised any money by way of Initial Public Offer (IPO) or further public offer (including debt instruments).
- (x) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the company, noticed or reported during the year, nor have we been informed of such case by the management.
- (xi) Being a private limited company, the provisions of section 197 read with Schedule V to the Companies Act, 2013 are not applicable to the company.
- (xii) The company is not a nidhi company & hence paragraph (xii) of the order is not applicable to the company.
- (xiii) Based on audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to financial statements, as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment of shares during the year under review in compliance with the provisions of Section 42 of the Companies Act, 2013.
- (xv) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, the Company has not entered into non-cash transactions with directors or persons connected with him.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Serva Associates

Chartered Accountants

Firm Registration Number: 000272N

Nitin Jain

(Partner)

Membership Number: 506898

UDIN Number- 21506898AAAAFG8830

Place: Delhi

Date:-June 25th 2021



Annexure - B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of M/s JMK Holdings Private Limited ("the Company") as of 31st March 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained subject to our comments reported in inherent limitations below are sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide





reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Whereas most of the documents & transactions have been duly authenticated by the directors of the company, a more elaborate documentation is needed while testing such controls, considering the size of the company and the nature of operations. Such fact has been duly considered along with the limitation reported above in determining the nature, timing & extent of audit test applied in our audit of financial statements of the company and the limitation does not affect our opinion on the financial statements of the Company.

Opinion

In our opinion, the Company has in material respects an adequate internal financial controls system over financial reporting and adequate measures have been taken for streamlining integration of data within various department & financial accounting system. As at 31st March 2021 such internal financial control over financial reporting have been fairly implemented 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 Serva Associates

Chartered Accountants

Firm Registration Number: 000272N

Nitin Jain
(Partner)

Membership Number: 506898

UDIN Number-21506898 AAAAFG78830



Place: Delhi

Date: June 25th 2021

JMK Holdings Private Limited.

13th Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, New Delhi - 110001

CIN No. U70109DL2013PTC255232

Balance Sheet as at 31 March 2021

(All amounts are in Rs. unless otherwise specified)

	Note	As at 31 March 2021	As at 31 March 2020
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	Note 1	30,000,000	30,000,000
Reserves and surplus	Note 2	221,052,206	201,940,602
		<u>251,052,206</u>	<u>231,940,602</u>
Non-current liabilities			
Other long term liabilities	Note 3	14,414,556	7,764,718
Long-term Provisions	Note 4	4,494,889	2,720,613
		<u>18,909,445</u>	<u>10,485,331</u>
Current liabilities			
Short-term borrowings	Note 5	68,405,077	106,433,333
Short-term Provisions	Note 6	6,952,188	18,267,273
Trade payables			
(A) total outstanding dues of micro enterprises and small enterprises	Note 7	22,834,306	15,950,286
(B) total outstanding dues of creditors other than micro enterprises	Note 7	96,086,396	88,363,344
Other current liabilities	Note 8	208,886,227	485,486,385
		<u>403,164,194</u>	<u>714,500,621</u>
		<u>673,125,844</u>	<u>956,926,554</u>
ASSETS			
Non-current assets			
Fixed Assets			
Tangible Assets	Note 9	16,369,266	1,218,727
Investment	Note 10	1,100	1,100
Deferred Tax Asset (Net)	Note 11	1,546,789	4,302,616
Long Term Loan & Advances	Note 12	1,104,146	1,104,146
Other Non-current assets	Note 13	55,488,417	130,432
		<u>74,509,718</u>	<u>6,757,021</u>
Current assets			
Inventory	Note 14	184,441,426	162,417,813
Trade Receivable	Note 15	12,746,012	19,298,142
Cash and cash equivalents	Note 16	33,917,460	20,073,502
Short-term loans and advances	Note 17	323,511,588	716,865,382
Other current assets	Note 18	43,999,639	31,514,694
		<u>598,616,126</u>	<u>950,169,533</u>
		<u>673,125,844</u>	<u>956,926,554</u>

Significant Accounting Policies & Notes to Accounts

Note 34

The accompanying notes form an integral part of these financial statements.

For Serva Associates

Chartered Accountants

FRN No. 000272N

Nitin Jain

Partner

M.No.: 506898

Date: 25 JUN 2021

Place: New Delhi



For and on behalf of the Board of Directors of

JMK Holdings Private Limited

Ravi Aggarwal

Director

DIN No 00203856

Lalit Kumar Aggarwal

Director

DIN No 00203664

JMK Holdings Private Limited.

13th Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, New Delhi - 110001

CIN No. U70109DL2013PTC255232

Statement of Profit & Loss Account for year ended 31 March 2021*(All amounts are in Rs. unless otherwise specified)*

	Note	As at 31 March 2021	As at 31 March 2020
Revenue From Operations	Note 19	291,980,840	271,990,529
Other Income	Note 20	58,197,705	93,307,302
Total Revenue		350,178,544	365,297,830
Expenses:			
Project Expenses Incurred	Note 21	312,306,316	239,787,958
Decrease/(Increase) in Inventory	Note 22	(26,547,926)	(6,008,311)
Employee Benefits Expense	Note 23	17,370,558	8,983,617
Finance Cost	Note 24	6,076,316	16,430,815
Depreciation cost	Note 9	153,905	107,897
Other Expenses	Note 25	12,343,470	30,240,435
Total expenses		321,702,638	289,542,411
Profit before tax		28,475,906	75,755,420
Tax expense:			
(1) Current tax		6,269,576	16,674,957
(2) Previous year Income Tax		338,899	-
(3) Deferred tax (Asset)/Liability	Note 11	2,755,827	(69,492)
(4) Minimum alternative tax		-	5,108,473
		9,364,303	21,713,938
Profit (Loss) for the period		19,111,604	54,041,481
Earnings per equity share:			
(1) Basic	Note 26	6.37	18.01
(2) Diluted	Note 26	6.37	18.01

Significant Accounting Policies & Notes to Accounts

Note 34

The accompanying notes form an integral part of these financial statements.

For Serva Associates

Chartered Accountants

FRN No. 000272N

Nitin Jain

Partner

M.No: 506898

Date: 25 JUN 2021

Place: New Delhi



For and on behalf of the Board of Directors of

JMK Holdings Private Limited
Ravi Aggarwal

Director

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DIN No 00203664

JMK Holdings Private Limited.

13th Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, New Delhi - 110001

CIN No. U70109DI.2013PTC255232

Cash Flow Statement for the year ended 31 March 2021

(All amounts are in Rs. unless otherwise specified)

	As at 31 March 2021	As at 31 March 2020
1 Cash flow from Operating Activities		
Profit / (Loss) for the Year	28,475,906	75,755,420
Add: Depreciation on Fixed Assets	426,395	526,022
Less: Advance Written off	-	-
Less: Interest earned on loan	(55,226,481)	(90,477,924)
Less: Gain on sale of Fixed Assets	-	(221,044)
Add: Interest paid on borrowing	6,076,316	16,430,815
Net Profit / (Loss)	(A) <u>(20,247,864)</u>	<u>2,013,289</u>
Adjustment for		
Decrease / (Increase) in Long Term Loan & Advances	-	(942,000)
Decrease / (Increase) in Other Non Current assets	(55,357,985)	11,472,304
Decrease / (Increase) in Trade Receivable	6,552,131	11,667,831
Decrease / (Increase) in Inventory	(22,023,614)	(5,832,974)
Decrease / (Increase) in Short-term loans and advances	(19,487,790)	(35,603,059)
Decrease / (Increase) in Fixed Deposits and other current assets	(12,484,945)	(11,237,473)
Increase / (Decrease) in Other Long Term Liabilities	6,649,838	(3,022,708)
Increase / (Decrease) in Trade payables	14,607,072	10,112,697
Increase / (Decrease) in Other Current Liabilities	(276,600,158)	129,620,894
Increase / (Decrease) in Short term Provisions	(909,704)	(1,590,759)
Increase / (Decrease) in Long term Provision	1,774,276	1,184,920
Net Change in current assets and current liabilities	(B) <u>(357,280,880)</u>	<u>105,829,674</u>
Less:- Direct Taxes Paid	17,013,855	17,937,119
Net Cash Flow from Operating Activity (A+B-C)	(I) <u>(394,542,599)</u>	<u>89,905,843</u>
2 Cash flow from Investing Activities		
Unsecured Loan Given	412,841,583	(157,130,131)
Interest earned on loan	55,226,481	90,477,924
Sale of Fixed Assets	-	580,000
Investment in corpus Fund	-	(1,100)
Purchase of Fixed Assets	(15,576,934)	(48,350)
Net Cash Flow from Investing Activity	(II) <u>452,491,130</u>	<u>(66,121,657)</u>
3 Cash flow from Financing Activities		
Increase in Short Term Borrowings	(38,028,257)	(285,838,812)
Interest paid on borrowings	(6,076,316)	(16,430,815)
Net Cash Flow from Financing Activity	(III) <u>(44,104,573)</u>	<u>(302,269,627)</u>
Net Cash Flow (I+II+III)	13,843,958	(278,485,440)
Add:- Opening Cash and Cash Equivalent	20,073,502	298,558,942
Closing Cash and Cash Equivalent	<u>33,917,460</u>	<u>20,073,502</u>

For Serva Associates

Chartered Accountants

FRN No. 000272N

Nitin Jain

Partner

M.No: 506898

Date: 25 JUN 2021

Place: New Delhi

For and on behalf of the Board of Directors of
JMK Holdings Private Limited

Ravi Aggarwal

Director

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13th Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, New Delhi - 110001

CIN No. U70109DL2013PTC255232

Notes Forming part of Financial Statements as at 31st March 2021*(All amounts are in Rs. unless otherwise specified)***Note 1****Share Capital**

	As at 31 March 2021		As at 31 March 2020	
	Number	Amount	Number	Amount
Authorised				
Equity Shares of Rs. 10 each	3,000,000	30,000,000	3,000,000	30,000,000
	<u>3,000,000</u>	<u>30,000,000</u>	<u>3,000,000</u>	<u>30,000,000</u>
Issued, Subscribed & Paid up				
Equity Shares of Rs. 10 each	3,000,000	30,000,000	3,000,000	30,000,000
	<u>3,000,000</u>	<u>30,000,000</u>	<u>3,000,000</u>	<u>30,000,000</u>

Reconciliation of the Number of share outstanding at the beginning and closing of the reporting period

	As at 31 March 2021		As at 31 March 2020	
	Number	Amount	Number	Amount
Opening Number of Shares	3,000,000	30,000,000	3,000,000	30,000,000
Shares Issued during the year	-	-	-	-
Shares Outstanding as at the end of the Year	<u>3,000,000</u>	<u>30,000,000</u>	<u>3,000,000</u>	<u>30,000,000</u>

Details of Shareholders holding more than 5% of the Share Capital

Name of Shareholder	As at 31 March 2021		As at 31 March 2020	
	Number	% of Holding	Number	% of Holding
Signatureglobal (India) Private Limited	3,000,000	100%	3,000,000	100%
	<u>3,000,000</u>	<u>100.00%</u>	<u>3,000,000</u>	<u>100.00%</u>

JMK Holdings Private Limited is the wholly owned subsidiary company of Signatureglobal (India) Private Limited (P.Y. 100%)

The company has not allotted any fully paid up shares pursuant to contract(s) without payment being received in cash nor has allotted any paid up shares by way of bonus shares by way of bonus shares nor has bought back any class of shares during the period of five years immediately preceding the balance sheet date.

Terms / Rights attached to Equity Shares

The Company has only one class of Equity Shares having a par value of Rs.10 per share. Each holder of Equity Shares is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity share will be entitled to receive remaining assets of the company, the holders of equity shares will be entitled to receive assets of the company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the no. of equity shares held by shareholders.

Note 2**Reserves and Surplus**

	As at 31 March 2021	As at 31 March 2020
a. Surplus		
Opening balance	201,940,602	147,899,121
(+) Net Profit/(Net Loss) For the current year	19,111,604	54,041,481
Closing Balance	<u>221,052,206</u>	<u>201,940,602</u>
Total	<u>221,052,206</u>	<u>201,940,602</u>



JMK Holdings Private Limited.

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Notes Forming part of Financial Statements as at 31st March 2021*(All amounts are in Rs. unless otherwise specified)***Note 3****Other Long term Liabilities**

	As at 31 March 2021	As at 31 March 2020
Security Retained	14,414,556	7,764,718
	14,414,556	7,764,718

Note 4**Long-term Provisions**

	Non-Current Part		Current Part	
	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	As at 31 March 2020
Gratuity(a)	3,768,136	1,930,007	132,100	36,150
Leave Encashment Payable(a)	726,753	790,606	50,512	56,166
	4,494,889	2,720,613	182,612	92,316

(a) As per Actuarial valuation (Refer to Note 27)

Note 5**Short Term Borrowings**

	As at 31 March 2021	As at 31 March 2020
Secured Loans		
(i) Term Loan from Bank (a)	-	77,133,333
(ii) Bank Overdraft (a)	-	-
(iii) Vehicle Loan from Bank (b)	12,500,000	-
Unsecured Loans (#)		
Intercompany loan from Related Party (c)		
*From Holding company	55,905,077	-
Deferred Payment Liabilities (d)	-	29,300,000
	68,405,077	106,433,333

(a) Terms of Sanction (Term Loan and Overdraft Facility) (Paid during the year)

Company has availed Term loan facility from Yes Bank Limited of Rs.500 million out of which Rs.462.80 million has been taken as term loan and balance Rs.37.18 has been utilised for bank guarantee. The Company has to repay the said term loan in 42 months (including moratorium period of 9 months from the date of first disbursement) in 6 equal half yearly installments i.e. repayment of Rs.77.13 million every 6 months from 04 April 2018 to 04 October 2020.

The Company has paid all installments till 31 March 2021 and the outstanding balance as on 31 March 2021 is Rs.Nil (PY : Rs.77,133,333).

The Company had also availed Dropline Overdraft facility from Yes Bank Limited of Rs.250 Million with sub-limit of Rs.100 Million for Letter of Credit and sub-limit of Rs.50 Million for Undertaking for Buyer's Credit. The Company has utilised entire limit for Dropline Overdraft Facility with reducing limit of Rs.41.67 Million in every 6 months. The balance outstanding as on 31 March 2021 is Rs.Nil (PY : Rs.125,851,933)

The Company had secured the above mentioned facilities by way of following securities:

- 1.First and exclusive charge on the land & building (both present & future) of the affordable housing project "GRAND IVA" at sector 103, Gurgaon to provide minimum security cover of 1.75 times of the outstanding amount;
- 2.Exclusive charge on current and movable fixed assets (both present & future) including the sold/unsold receivables of the project "GRAND IVA";



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3. Unconditional and irrevocable personal guarantee of Mr. Lalit Aggarwal, Mr. Ravi Aggarwal, Mr. Pradeep Aggarwal and Mr. Devender Aggarwal to remain valid during the entire tenure of YBL facilities;

4. Unconditional & irrevocable corporate guarantee of Signature Global (India) Pvt Ltd to remain valid during the entire tenure of YBL facilities;

5. Non-disposal undertaking of 51% shareholding of the promoter shareholding of JMK Holdings Pvt Ltd to remain valid during the entire tenure of the facility.

Further, company has booked fixed deposit of Rs.5.58 million under lien with bank against 15% margin money for bank guarantee for external development charges and internal development work.

(b) The Union Bank of India Bank loan was sanctioned for Rs.1.25 Crore @ 7.4% repayable in 84 monthly instalments of Rs.1,91,112/- starting w.e.f 18/04/2021. As at 31st March 2021, 84 instalments are outstanding & shall be paid as and when they become due.

(c) In the absence of any stipulation & as represented by the management the said loan being repayable on demand have been treated as short term in nature

(d) Under deferred payment option, External Development charges are payable in 10 equal half yearly instalments of Rs.9,76,740 each from 10 October 2014. As on 31 March 2021, RsNil is outstanding

The said loans and the terms & conditions are subject to confirmation from the respective parties

Note 6**Short term Provisions**

	As at 31 March 2021	As at 31 March 2020
Provision for Tax	6,269,576	16,674,957
Provision for Contingent Expenses	500,000	1,500,000
Gratuity Payable	132,100	36,150
Leave Encashment Payable	50,512	56,166
	6,952,188	18,267,273

Note 7**Trade Payables#**

	As at 31 March 2021	As at 31 March 2020
Total outstanding dues of micro enterprises and small enterprises		
(a) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;	22,454,671	15,918,977
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;		-
(c) the amount of interest due and payable for the period of delay in making payment which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act,		-
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	379,635	31,309
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.		-
Total outstanding dues of creditors other than micro enterprises and small enterprises	96,086,396	88,363,344
	118,920,701	104,313,630

The Trade Payables are subject to confirmation from the parties. Further, Small & Micro Parties has been represented and certified by management.



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Financial Year : 2020-21
Depreciation Schedule For The Financial Year 2020-21

Description	Original Cost			Depreciation					Net Value		
	Balance as at 01 April 20	Additions During the year	Sale/ deletion for the year	Balance as at 31 March 2021	Accumulated Depreciation as at 01 April 2020	Depreciation on opening Assets	Depreciation on additions made during the year	Deletion during the year	Accumulated Depreciation as at 31 March 21	Balance as at 01 April 20	Balance as at 31 March 2021
COMPUTER & SOFTWARE	889,909	-	-	889,909	845,414	0	-	-	845,414	44,495	44,495
OFFICE EQUIPMENT	1,194,116	548,345	-	1,742,461	1,009,284	83,080	1,513	-	1,093,877	184,832	648,584
FURNITURE & FITTINGS	273,686	-	-	273,686	154,258	30,831	-	-	185,089	119,428	88,597
PLANT & MACHINERY	1,500,374	-	-	1,500,374	630,402	157,066	-	-	787,468	869,972	712,906
Vehicle	-	15,028,589	-	15,028,589	-	-	153,905	-	153,905	-	14,874,684
Total	3,858,084	15,576,934	-	19,435,018	2,639,357	270,977	155,418	-	3,065,752	1,218,727	16,369,266

Total Depreciation during the year
Less: T/F to Project Cost
Net charged to Profit & Loss A/C

426,395
272,491
153,905

88121.89321



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JMK Holdings Private Limited.

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CIN No. U70109DL2013PTC255232

Notes Forming part of Financial Statements as at 31st March 2021*(All amounts are in Rs. unless otherwise specified)***Note 8****Other Current Liabilities**

	As at 31 March 2021	As at 31 March 2020
Statutory Dues Payable (a)	1,223,626	10,103,582
Cheque issued but not presented for payment	1,306,704	1,574,089
Employees Expense payable	3,365,132	616,141
Customers Advance(Net) (b)	200,405,184	460,671,397
Security Retained	2,474,557	993,446
Interest accrued but not due		
*Interest Payable on External Development Charges (Refer Note 5)		10,337,015
*Interest Payable on Loan (Refer Note 5)	32,945	1,025,134
Other Advance from Customers	78,079	165,581
	208,886,227	485,486,385

(a) Statutory dues are subject to assessment under relevant acts/laws

(b) As represented and certified by the management and includes amount refundable against cancelled units & amount collected from customers and deposited under protest with the Harayan Sales tax Department. Management has represented that the amount if any remaining after final assessment of liability shall be duly refunded back to customers.

(c) Being security for applications received from customers for subsequent re-draws

Note 10**Long term Investment**

	As at 31 March 2021	As at 31 March 2020
Investment in Corpus funds	1,100	1,100
	1,100	1,100

Note 11**Deferred Tax Assets (Net)****a. Deferred Tax Assets**

Related to timing difference on depreciation on fixed assets

Payable Statutory Dues, disallowable under Income Tax Act, 1961 (a)

	As at 31 March 2021	As at 31 March 2020
	1,655,479	4,348,971
	1,655,479	4,348,971

b. Deferred Tax Liability

Related to timing difference on depreciation on fixed assets

	As at 31 March 2021	As at 31 March 2020
	108,690	46,354
	108,689.65	46,354.39

Deferred Tax Assets (Net) [a-b]

	As at 31 March 2021	As at 31 March 2020
	1,546,789	4,302,616

Less: Opening Deferred Tax Assets

	As at 31 March 2021	As at 31 March 2020
	4,302,616	4,233,125

Deferred Tax for the year

	As at 31 March 2021	As at 31 March 2020
	(2,755,827)	69,492

(a) Deferred tax/ Current year income tax provision have been computed/ provided based on expected payment of statutory dues (Duties and taxes) before the filing of Income tax Returns.

Note 12**Long-term loans and advances**

	As at 31 March 2021	As at 31 March 2020
Security Deposit	1,104,146	1,104,146
	1,104,146	1,104,146



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Notes Forming part of Financial Statements as at 31st March 2021*(All amounts are in Rs. unless otherwise specified)***Note 13****Other Non-Current Assets**

	As at 31 March 2021	As at 31 March 2020
Margin money deposits (a)	55,339,217	129,051
Interest Accrued but not due on Margin money deposits	149,200	1,381
Prepaid Taxes	-	-
	55,488,417	130,432

(a) Includes Fixed Deposits under lien with bank for furnishing bank guarantee to Sales tax Department & Deposit with Director General Town & Country Planning Haryana & Dakshin Haryana Bijli Vitran Nigam

Note 14**Inventory (Valued & certified by Management)**

	As at 31 March 2021	As at 31 March 2020
Construction Inventory		
Construction & Scrap Material at site	7,818,759	12,343,071
Construction Work In Progress (a) & (b)	176,622,667	150,074,741
	184,441,426	162,417,813

(b) That secured credit facility of Rs. 360 Crores has been taken by Signatureglobal (India) Private Limited (the holding company) from M/S HDFC Capital Affordable Real Estate fund -II (Charge holder M/S Vistra ITCL India Limited) & to secure such facilities, collective securities of subsidiary companies (i.e. Holding company & fellow subsidiary company) as well as group companies have been provided along with Corporate Guarantee. Similar Credit facility of Rs. 40 Crores has been taken by group company M/S Sarvpriya Securities Private Limited, from HDFC Capital Affordable Real Estate (Charge holder M/S Vistra ITCL India Limited) & to secure such facility, collective securities of subsidiary companies (i.e. Holding company & fellow subsidiary company) as well as group companies have been provided along with Corporate Guarantee.

(b) Refer to Note 21

Note 15**TRADE RECEIVABLES**

	As at 31 March 2021	As at 31 March 2020
(Unsecured considered good)		
Outstanding for a period exceeding six months	12,746,012	19,298,142
Others	12,746,012	19,298,142

Note 16**Cash and Cash Equivalents**

	As at 31 March 2021	As at 31 March 2020
Balance with Banks		
(i) In Current Account	3,865,281	9,104,132
(ii) Fixed deposit	8,473,863	1,856,788
Margin money deposit (a)	-	6,770,294
Cheques in Hand	20,000,000	684,400
Cash & Cash Equivalents		
Cash on hand	1,578,316	1,657,888
	33,917,460	20,073,502

(a) Includes Deposit with Director General Town & Country Planning Haryana



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Notes Forming part of Financial Statements as at 31st March 2021*(All amounts are in Rs. unless otherwise specified)***Note 17****Short-Term Loans and Advances**

	As at 31 March 2021	As at 31 March 2020
Inter-corporate Loans to related parties		
To NBFC	215,582,527	628,424,110
Security Deposit for Projects	31,225,000	31,225,000
Advances Recoverable in Cash or kind		
(i) Mobilization advance with contractors	3,877,928	10,713,106
(ii) Other Recoverable	2,699,959	2,626,786
Prepaid Expense	479,720	5,345
Advance to Suppliers	12,526,933	1,284,251
Balance with Statutory Authorities (a)	57,119,521	42,586,784
	323,511,588	716,865,382

(a) Statutory dues are subject to assessment under relevant acts/laws.

Note 18**Other Current Assets**

	As at 31 March 2021	As at 31 March 2020
External development charges recoverable from customers (a)	7,254,488	7,590,368
Unbilled Revenue	36,687,919	23,868,477
Interest accrued but not due on Deposits	57,233	55,849
	43,999,639	31,514,694

(a) External development charges recoverable from Customers (for commercial units).



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Notes Forming part of Financial Statements as at 31st March 2021*(All amounts are in Rs. unless otherwise specified)***Note 19****Revenue from Operations**

	As at 31 March 2021	As at 31 March 2020
Revenue Recognition (a)	291,321,479	269,706,343
Unit cancellation charges	659,361	2,284,186
	291,980,840	271,990,529

(a) Being revenue recognized on Percentage of Completion Method in line with the Guidance Note on Accounting for Real Estate Transactions

Note 20**Other Income**

	As at 31 March 2021	As at 31 March 2020
Interest on FDRs	1,693,931	708,137
Interest on unsecured Loan	55,226,481	90,477,924
Interest on Income Tax Refund	490,691	-
Other Income	120,000	738,059
Gain/Loss on sale of PPE	-	221,044
Excess Provision written off	666,601	1,162,137
	58,197,705	93,307,302

Note 21**Project Expenses Incurred**

	As at 31 March 2021	As at 31 March 2020
Cost of Land & Collaboration Rights for the Project	2,000	5,051,110
Cost of Material Consumed	89,972,151	58,505,237
Direct Labour Expenses	13,847,476	15,135,745
Contract Service Charges	165,121,133	125,270,739
Other Construction Expenses	37,507,841	29,664,222
Finance & Incidental Cost	5,583,224	5,742,780
Depreciation on Fixed Assets (i)	272,491	418,126
	312,306,316	239,787,958

(i) Depreciation on Fixed assets involved exclusively in the construction, development & sale of single housing project have been charged to Project cost.

Note 22**Decrease/(Increase) in Work in Progress**

	As at 31 March 2021	As at 31 March 2020
Opening Stock of Work in Progress (a)	150,074,741	144,066,431
Add: Project Expenses Incurred (Note No.20)	312,306,316	239,787,958
Less: Cost against Revenue Recognised	285,758,390	233,779,647
Closing Stock Work in Progress (b)	176,622,667	150,074,741
Decrease/(Increase) in Inventory (a-b)	(26,547,926)	(6,008,311)



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JMK Holdings Private Limited.

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Notes Forming part of Financial Statements as at 31st March 2021*(All amounts are in Rs. unless otherwise specified)***Note 23****Employee Benefits Expense**

	As at 31 March 2021	As at 31 March 2020
Salaries wages and bonus	14,784,558	6,900,538
Contribution to provident and other funds	2,353,018	1,728,809
Staff Welfare Expenses	232,982	354,270
	17,370,558	8,983,617

Note 24**Finance Cost**

	As at 31 March 2021	As at 31 March 2020
On Bank Borrowings		
Interest on Term Loan	5,692,137	16,408,820
Interest on Vehicle Loan	32,945	-
Interest Paid to Others	351,234	21,995
	6,076,316	16,430,815

Note 25**Other Expenses**

	As at 31 March 2021	As at 31 March 2020
Payment to Auditors		
for statutory audit	105,000	105,000
for tax audit	45,000	45,000
for other matters	-	-
Advertisement, branding and Publicity	18,163	20,076,955
Business Promotion Expenses	-	-
Bank charges	5,409	8,067
Commission Expense	-	591,800
Communication & Postage Expense	36,146	10,064
Conveyance Expense	417,479	253,663
Donation	52,100	201,150
Electricity Expense	176,190	188,082
Printing & Stationary Expense	138,590	162,929
Repair & Maintenance		
Office Repair & maintenance	1,107,074	1,031,653
Rent Expense	2,292,013	2,500,513
Rates & Taxes	1,136,235	398,258
CSR Expenses	3,116,811	1,383,745
Legal & Professional charges	1,088,075	1,434,904
Security guard and House Keeping Expenses	2,347,710	1,578,305
Misc Expenses	261,475	270,347
	12,343,470	30,240,435



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Notes Forming part of Financial Statements as at 31st March 2021*(All amounts are in Rs. unless otherwise specified)***Note 26**

Calculation of Earning Per Share

Basic and Diluted Earning Per Share

	As at 31 March 2021	As at 31 March 2020
Profit after Tax	19,111,604	54,041,481
Weighted Average Number of Shares (Fully paid up)	3,000,000	3,000,000
Earning Per Share	6.37	18.01

Note 27**GRATUITY PROVISION (AS-15)****Statement of Profit & Loss****Net employee benefit expense recognised in employee cost**

	As at 31 March 2021	As at 31 March 2020
Current service cost	955,758	681,266
Past service cost	-	-
Interest cost on benefit obligation	127,800	72,558
Expected return on plan assets	-	-
Net actuarial (gain)/loss recognised in the year	894,223	145,306
Expenses recognised in the statement of P/L	1,977,781	899,130

Balance Sheet**Benefit asset/liability****Present value of defined benefit obligation at the beginning**

	As at 31 March 2021	As at 31 March 2020
Present value of defined benefit obligation	1,934,581	899,130
Fair value of plan assets	-	-
Net Asset / (Liability) recognised in Balance sheet	(3,900,738)	(1,966,157)

Changes in the present value of defined benefit obligation are as follows:

	As at 31 March 2021	As at 31 March 2020
Opening defined benefit obligation	1,966,157	1,067,027
Current service cost	955,758	681,266
Past service cost	-	-
Interest cost	127,800	72,558
Benefit paid	-43,200	-
Actuarial (gains)/losses on obligation	894,223	145,306
Closing defined benefit obligation	3,900,738	1,966,157

Changes in the fair Value of Plan Assets are as follows:

	As at 31 March 2021	As at 31 March 2020
Opening fair value of plan assets	-	-
Expected return	-	-
Contributions by employer	-	-
Benefits paid	-	-
Actuarial gain/(loss)	-	-
Closing fair value of plan assets	-	-



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Notes Forming part of Financial Statements as at 31st March 2021*(All amounts are in Rs. unless otherwise specified)***The principal assumptions used in determining gratuity benefit obligation for the Company's plans are shown below:****Note 27 (Contd.)****Economic Assumptions**

Discounting Rate

6.50%	7.00%
10% for the first three years and 7% thereafter	10% for the first three years and 7% thereafter

Salary Growth Rate

Expected Rate of Return on Plan Assets

Demographic Assumptions

Retirement Age

Mortality Table

Employee Turnover/ Attrition Rate

18 to 30 Years

30 to 45 Years

Above 45 Years

60 Years	60 Years
IALM [2012-2014]	IALM [2006-2008]
15.00%	15.00%
10.00%	10.00%
5.00%	5.00%

LEAVE ENCASHMENT PROVISION (AS-15)**Balance Sheet Position****Asset & Liability**

Present Value Obligation

Fair value of Plan Asset

Effect of asset ceiling

Net Asset / (Liability)

As at 31 March 2021	As at 31 March 2020
777,265	846,772
-	-
-	-
(777,265)	(846,772)

The principal assumptions used in determining gratuity benefit obligation for the Company's plans are shown below:**Economic Assumptions**

Discounting Rate

Salary Growth Rate

Expected Rate of Return on Plan Assets

Demographic Assumptions

Retirement Age

Mortality Table

Employee Turnover/ Attrition Rate

18 to 30 Years

30 to 45 Years

Above 45 Years

6.50%	7.00%
10% for the first three years and 7% thereafter	10% for the first three years and 7% thereafter
60 Years	60 Years
IALM [2012-2014]	IALM [2006-2008]
15.00%	15.00%
10.00%	10.00%
5.00%	5.00%

Note 28**BORROWING COST (AS-16)****Finance costs pertaining to Project, capitalized to the Project Cost during the**

Bank Charges & Interest (Net of interest earned on temporary Loan and advances)

Interest to DTCF on deferred Instalments Payments

As at 31 March 2021	As at 31 March 2020
5,583,224	5,742,780
-6,650,015	840,294
-1,066,791	6,583,074



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Notes Forming part of Financial Statements as at 31st March 2021*(All amounts are in Rs. unless otherwise specified)***Note 29****Related Party Disclosures (with whom transaction taken place during the year)****a) Relationships****I. Key Managerial Persons**

Mr. LALIT KUMAR AGGARWAL

KMP

Mr. RAVI AGGARWAL

KMP

II. Associated Companies

Signatureglobal (India) Private limited

Holding Company

Signatureglobal Capital Private Limited

Enterprise over which KMP having Significant Influence

Signatureglobal Marketing Solutions Private Limited

Enterprise over which KMP having Significant Influence

Sarvpriya Securities Private Limited

Enterprise over which KMP having Significant Influence

Signature Builders Private Limited

Fellow Subsidiary

Signatureglobal Developers Private Limited

Fellow Subsidiary

Indeed Fincap Private Limited

Fellow Subsidiary

(Formerly known as Charles (India) Private Limited)

Fellow Subsidiary

Forever Buildtech Private Limited

Fellow Subsidiary

Central Buildcon Private Limited

Fellow Subsidiary

Signatureglobal Infrabuild Private Limited

Fellow Subsidiary

Signatureglobal Homes Private Limited

Fellow Subsidiary

Rose Building Solutions Private Limited

Fellow Subsidiary

Signatureglobal Foundation Trust

KMP's are Trustee

b) The following transactions were carried out with related parties in the ordinary course of business:-

	Year ended 31 March 2021	Year ended 31 March 2020
Signatureglobal (India) Private limited		
Recovery of Testing charges	-	60,000
Sale Of Goods	-	222,968
Purchase of Construction Material	22,516,056	238,197
Administrative Charges On Material	1,632,347	1,493,938
Project Management & Marketing Cost	-	10,500,000
Branding and Publicity	-	20,000,000
Business Support Services		3,447,920
Rent Expense	2,160,561	2,243,675
Security Guard Exp	168,498	119,631
Repair & Maintenance	653,693	824,884
Other Expense	498,049	259,730
Reimbursement of Expense		400,251
-other Expense	321,612	400,251
Corporate Guarantee Taken by the Company (Note 3)		
Signature Builders Private Limited		
Recovery of Testing charges	-	180,000
Sale of goods	77,735	79,909
Reimbursement of Expense	-	1,218
Sarvpriya Securities Private Limited		
Recovery of Testing charges	-	120,000
Other Expenses	80,083	1,800



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Notes Forming part of Financial Statements as at 31st March 2021*(All amounts are in Rs. unless otherwise specified)***Note 29 (b) (Contd.)****Signatureglobal Developers Private Limited**

Recovery of Testing charges		60,000
Rent and Repair Paid		122,000

Forever Buildtech Private Limited

Recovery of Testing charges		120,000
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Sternal Buildcon Private Limited

Recovery of Testing charges	-	60,000
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Rose Building Solutions Private Limited

Recovery misc.	-	20
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Signatureglobal Homes Private Limited

Recovery of Testing charges	-	120,000
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Signatureglobal Infrabuild Private Limited

Sale of property plant & Equipment	-	580,000
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Signatureglobal Marketing Solutions Private Limited

Commission & Brokerage paid	-	151,800
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Signatureglobal Foundation Trust

Contribution in corpus fund	315,000	1,100
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Loan Taken

Signatureglobal (India) Private limited	160,712,657	15,000,000
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Loan Repaid (including TDS)

Signatureglobal (India) Private limited	109,914,538	20,966,460
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Interest Paid

Signatureglobal (India) Private limited	5,106,958	246,248
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Loan Given

Indeed Fincap Private Limited	144,000,000	186,314,544
(Formerly known as Charles (India) Private Limited)		
Signatureglobal Capital Private Limited	-	310,737,663

Loan Recovered

Indeed Fincap Private Limited	275,733,344	253,700,000
(Formerly known as Charles (India) Private Limited)		
Signatureglobal Capital Private Limited	333,026,074	176,700,000

Interest Received

Indeed Fincap Private Limited	11,111,255	26,854,559
(Formerly known as Charles (India) Private Limited)		
Signatureglobal Capital Private Limited	44,115,226	63,623,365

Note 29 (Contd.)**C.) The following transactions were carried out with Key Managerial Persons and relatives of Key Managerial persons:****Lalit Kumar Aggarwal**

Managerial Remuneration Paid	9,600,000	-
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D.) Balance at end of the year:**Trade Payable**

Signatureglobal (India) Private limited *	9,917,569	13,651,155
Signatureglobal Developers Private Limited	-	131,760
Signatureglobal Marketing Solutions Private Limited	-7,590	-7,590

*Corporate Guarantee Given by JMK Holdings Private limited (Refer Note 14)



JMK Holdings Private Limited.

13th Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, New Delhi - 110001

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Notes Forming part of Financial Statements as at 31st March 2021*(All amounts are in Rs. unless otherwise specified)***Trade Receivable**

Signature Builders Private Limited	293,999	194,500
Sarvpriya Securities Private Limited*	81,883	131,400
Forever Buildtech Private Limited	-	129,600
Signatureglobal Developer Private Limited	-	64,800
Sternal Buildcon Private Limited	-	64,800
Signature Global Homes Pvt Ltd.	-	129,600
Signature global india pvt.ltd	-	327,904
Rose Building Solutions Private Limited	-	-

*Corporate Guarantee Given by JMK Holdings Private limited (Refer Note 14)

Unsecured Loan Payable

Signatureglobal (India) Private limited	55,905,077
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Unsecured Loan Recoverable

Indeed Fincap Private Limited	3,846,695	124,468,784
(Formerly known as Charles (India) Private Limited)		
Signatureglobal Capital Private Limited	211,735,832	503,955,326

Employee Benefits Payables

Lalit Kumar Aggarwal



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Notes Forming part of Financial Statements as at 31st March 2021*(All amounts are in Rs. unless otherwise specified)***Note 30****Provisions, Contingent Liabilities and Contingent Assets**

Pursuant to the AS-29 "Provisions, Contingent Liabilities and Contingent Assets", the disclosure relating to provisions made in the accounts for the year ended 31st March 2020 is as follows:-

Particulars	Provision for Adhoc Expense		Provision for Gratuity (Retirement Benefits)	
	As at 31st March 2021	As at 31st March 2020	As at 31st March 2021	As at 31st March 2020
Opening Balance	1,500,000	3,120,000	1,966,157	1,067,027
Addition	-	500,000	1,977,781	899,130
Utilization/ Contribution	(227,355)	(2,120,000)	(43,702)	-
Reversal	(772,645)	-	-	-
Closing Balance	500,000	1,500,000	3,900,236	1,966,157

Particulars	Provision for Leave Encashment (Retirement Benefits)		Provision for Labour cess	
	As at 31st March 2021	As at 31st March 2020	As at 31st March 2021	As at 31st March 2020
Opening Balance	846,772	531,741	9,393,615	7,893,615
Addition	-	315,031	252,485	2,000,000
Utilization/ Contribution	(3,071)	-	(9,646,100)	(500,000)
Reversal	(66,436)	-	-	-
Closing Balance	777,265	846,772	-	9,393,615

Note 31**Contingent Liabilities and Commitments (As represented & certified by the management)**

	As at 31 March 2021	As at 31 March 2020
(a) Contingent Liabilities		
Contingent liability in respect of guarantees given by the company and by the bank on behalf of the company.	-	-
(b) Commitments		
Estimated amount of contracts remaining to be executed on capital account and not provided for*	-	-
Guarantees given by the company and by the bank on behalf of the company in favour of authority. (Net of Deposit lien with bank) (Refer Note 13)	-	33,466,950
Security given by company on behalf of Holding company (Refer note 14)	-	-
	-	33,466,950

Note 32

Disclosure in respect of project which falls under the Revised Guidance Note issued by Institute of Chartered Accountants of India on "Accounting for Real Estate transactions (Revised 2012)"

	As at 31 March 2021	As at 31 March 2020
Aggregate amount of costs incurred and profits recognized to date	291,321,479	269,706,343
Amount of project revenue recognized as revenue during the year	2,882,742,677	2,591,421,199
Amount of advances received (Excluding Customer's Application Money)	200,405,184	1,766,156,006
Amount of work in progress and value of inventories	162,807,027	234,805,374
Excess of revenue recognized over actual bills raised (unbilled revenue)	36,687,919	23,868,477



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Note 33

Previous Year figures have been re-grouped/re-arranged wherever considered necessary for better presentation & analysis.

Note 34

The Balance of payables and receivables including Loans & Advances, imprest balances are subject to confirmation from the Third Parties.

Note 36

The Company is engaged in the business of providing infrastructural facilities as per Section 186(11) read with Schedule VI of the Act. Accordingly, disclosures under Section 186 of the Act, are not applicable to the Company.

For Serva Associates
Chartered Accountants
FRN No. 000272N

Nitin Jain
Partner

M.No: 506898

Date: 25 JUN 2021

Place: New Delhi



For and on behalf of the Board of Directors of
JMK Holding Private Limited

Ravi Aggarwal
Director
DIN No 00203856

Lalit Kumar Aggarwal
Director
DIN No 00203664

JMK Holdings Private Limited.

13th Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, New Delhi - 110001

CIN.No. U70109DL2013PTC255232

Notes Forming part of Financial Statements as at 31st March 2021*(All amounts are in Rs. unless otherwise specified)***Note 32**

Previous Year figures have been re-grouped/re-arranged wherever considered necessary for better presentation & analysis.

Note 33

The Balance of payables and receivables including Loans & Advances, imprest balances are subject to confirmation from the Third Parties.

Note 34**a) Corporate Information**

JMK Holdings Private Limited (or 'the Company') is a private Company domiciled in India and incorporated under the provision of the Companies Act, 2013 on 11th July, 2013. The Company is primarily engaged in the business of construction & development of real estate projects.

b) Basis of Preparation

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies Act 2013, read with general circular 8/2014 dated April 4, 2014, issued by Ministry of Corporate Affairs. The financial statements have been prepared on accrual basis and under the historical cost convention.

c) Operating Cycle

Operating cycle of the company has been considered as per the Project life cycle which is generally 3-4 years.

d) Use of Estimates

The preparation of financial statements is in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that effect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting year. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to carrying amounts of assets or liabilities in future periods.

e) Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

(i) Revenue from Real Estate Projects

Revenue shall be recognised on percentage completion method as per Accounting Standard 7 "Construction Contracts" issued by The Institute of Chartered Accountants of India read with Guidance Note on Real Estate Activities,

(i) At least 25% of the saleable project area is secured by contracts or agreements with buyers

(ii) The expenditure incurred on construction and development costs is not less than 25 % of the Budgeted construction and development costs

(iii) In respect of these customers from when more than 10% of the sale amount has been received and it is reasonable to expect that the parties to such contracts will comply with the payment terms as defined in the contracts.

(iv) No significant uncertainty exists regarding the amount of consideration that will be derived from the real estate sales

Revenue from activities incidental to sale of project is recognised on time proportion basis.

Where the revenues recognized against each of the customers advances received following the above method is more than the advance received from customers, the same is shown as trade receivable.

(ii) Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is adjusted from Finance cost in the statement of profit and loss.

However, where any sums have been borrowed for the purpose of construction & development of a qualifying asset in terms of Accounting Standard 16 "Borrowing Cost" issued by The Institute of Chartered Accountants of India, the interest on such borrowing (Net of receipt on surplus invested, if any) are apportioned to the cost of such qualifying asset.

f) Inventory

Work in Progress : At Cost. Cost comprises of all the expenditure directly relating to construction, borrowing cost and other construction overheads

g) Income Taxes

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-Tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.



JMK Holdings Private Limited.

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Notes Forming part of Financial Statements as at 31st March 2021*(All amounts are in Rs. unless otherwise specified)*

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

h) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events of bonus issue, that have changed the number of equity shares outstanding, without a corresponding change in resources. There are no diluted potential equity shares. Hence basic earnings per share and diluted earnings per share are same.

i) Provisions

A provision is recognized when the Company has a present obligation as a result of past event. It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

j) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

k) Cash and cash Equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

L. Property, Plant & Equipment:-

Fixed Assets of the Company are valued at cost which include allocation / apportionment of direct and indirect expenses incurred in relation to such Fixed Assets.

Component Accounting

The company identifies and determines separate useful life for each major component of the fixed asset, if they have useful life that is materially different from that of the remaining asset. These components are depreciated over their useful lives, the remaining asset is depreciated over the life of the principal asset.

The Company has used the following rates to provide depreciation which coincides with the rates indicated in Schedule II of the Companies Act, 2013 on its fixed assets.

Asset category	Useful lives estimated by the management (years)
Plant and Machinery	15 years
Office Equipment	5 years
Computers (Servers and networks)	3 years
Vehicle	8 Years
Furniture & Fixtures	10 years



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Notes Forming part of Financial Statements as at 31st March 2021

(All amounts are in Rs. unless otherwise specified)

Depreciation:-

The company identifies and determines cost of asset significant to the total cost of the asset having useful life that is materially different from that of the remaining life. Depreciation on fixed assets is provided on Written down value method over their useful life and in the manner prescribed in Part C of Schedule II to the Companies' Act 2013 on a pro-rata basis. The identified components are depreciated over their useful life, the remaining asset is depreciated over the life of the principal asset.

Note 35

The Company is engaged in the business of providing infrastructural facilities as per Section 186(11) read with Schedule VI of the Act. Accordingly, disclosures under Section 186 of the Act, are not applicable to the Company.

For Serva Associates
Chartered Accountants
Firm No. 000272N

Nitin Jain
(Partner)

No: 506898
Date: 25 JUN 2021

Place: New Delhi



For and on behalf of the Board of Directors of
JMK Holdings Private Limited

Ravi Aggarwal
Director
DIN No 00203856

Lalit Kumar Aggarwal
Director
DIN No 00203664

JMK Holdings Private Limited.
 13th Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, New Delhi - 110001
 CIN No. U70109DL2013PTC255232

Assessment Year: 2021-22
Depreciation Schedule As Per Income Tax Act, 1961 For The Assessment Year 2020-21

Rate	Description	Opening WDV as on 01.04.2020	Addition Ist Half	Addition IInd Half	Total	Sales	Balance	Depreciation	WDV as on 31.03.2021
40	Computer & Software	139,760	-	-	139,760	-	139,760	55,904	83,856
15	Plant And Machinery (15%)	1,286,738	-	-	1,286,738	-	1,286,738	193,011	1,093,727
15	Office Equipment	258,693	-	548,345	807,038	-	807,038	79,930	727,109
10	Furniture & Fixture	210,980	-	-	210,980	-	210,980	21,098	189,882
15	Vehicle	-	-	15,028,589	15,028,589	-	15,028,589	1,127,144	13,901,445
	TOTAL	1,896,171	-	15,576,934	17,473,105	-	17,473,105	1,477,087	15,996,019



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