

Signature Builders 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



B P G & CO.
Chartered Accountants

RR-12, 1st Floor, Mianwali Nagar
Peeragarhi, New Delhi-110087
Tel. : 011-45017993
(M) : 9250380199, 9891690325
Email : cabpg.co@gmail.com

INDEPENDENT AUDITOR'S REPORT

To The Members of Signature Builders Private Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Signature Builders Private Limited ("the Company"), which comprise the balance sheet as at 31 March 2021, the statement of Profit and Loss and Statement of Cash flow 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, and loss 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 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 thereunder, 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 Standalone Financial Statements and Auditors' Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's report including Annexure to the Board's Report, but does not include the standalone financial statements and our auditors' 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.

If based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. 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.

Materiality is the magnitude of misstatement in the standalone financial statements that individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work, and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 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

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 Companies Act, 2013, we give in Annexure-A, a statement on the matters specified in paragraph 3 and 4 of the order.

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 purposes 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 Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone 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, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) Reporting on the internal financial controls over financial reporting of the Company as required under section 143(3)(i) of the Companies Act, 2013, is enclosed as Annexure-B.
- g) With respect to other matters to be included in the Auditors' report in accordance with the requirements of Section 197(16) of the Act, as amended: Section 197 not applicable to Private Company.
- h) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:



- I. There is no pending litigation on the company.
- II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses, and
- III. There were no amount which were required to be transferred to the Investor Education and Protection Fund by the Company.

For B P G & CO

Chartered Accountants

ICAI Firm's Registration No. 026707N


Pankaj Garg

Proprietor

Membership No. 520782

UDIN: 21520782AAAAEH1253



Place: New Delhi

Date: June 16, 2021

“ANNEXURE- A” TO THE INDEPENDENT AUDITOR’S REPORT

Annexure referred to in our report of even date to the members of Signature Builders Private Limited on the accounts for the year ended on 31 March 2021.

i.

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The fixed assets have been physically verified by the management during the year and as explained no material discrepancies have been noticed on such verification.
- (c) According to information and explanations given to us and on the basis of our examination of the records of the company, the Company does not hold any immovable property hence clause i(c) is not applicable to the Company.

ii.

- (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- (b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.
- (c) The Company is maintaining the proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.

iii.

The company has granted unsecured Loans to companies, firms or other parties covered in the register maintained under section 189 of the Act.

- (a) That the terms and conditions of the grant of such loans are not prejudicial to the interest of the Company.
- (b) In the case of the loans granted to the companies and other parties listed in the register maintained under Section 189 of the Act, schedule of repayment of the principal and payment of interest is on demand.
- (c) There are no overdue amounts as the same are repayable on demand.

iv.

The company has given/advances loans in compliance with the provision contained under Section 185 or loans and advances under section 186 of the Companies Act, 2013 in the normal course of the business and has complied with the requirements of the provisions contained in the respective sections.

v.

The Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act and the rules framed there under.

vi.

The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.

vii.

- (a) According to the information and explanation given to us and records of the company examined by us, in our opinion the company is generally regular in depositing undisputed statutory dues including Provident Fund, employees state insurance, income-tax, goods and service tax, custom duty, excise duty, cess and other material statutory dues as applicable with the appropriate authorities.
- (b) There were no undisputed amounts payable in respect of Provident Fund, employees state insurance, income-tax, goods and service tax, custom duty, excise duty, cess and other material statutory dues in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.



- (b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, goods and service tax, custom duty, excise duty, value added tax which have not been deposited on account of any dispute.
- viii. The Company does not have any dues to debenture holders or financial institution or banks of Govt.; accordingly the provisions of Clause 3(viii) of the Order are not applicable.
- ix. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised money by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- x. Based upon the audit procedures performed and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit that causes the financial statements to be materially misstated.
- xi. Section 197 of the Companies Act, 2013 is not applicable to the private Company hence provisions of clause 3 (xi) of the Order are not applicable to the Company.
- xii. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- xiii. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- xv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- xvi. Based upon the audit procedures performed and the information and explanations given by the management, the company is not required to register under section 45 IA of the Reserve Bank of India Act, 1934 as NBFC Company.

For B P G & CO

Chartered Accountants

ICAI Firm's Registration No: 026707N


Pankaj Garg

Proprietor

Membership No. 520782

UDIN: 21520782AAAAEH1253

Place: New Delhi

Date: June 16, 2021



“ANNEXURE- B” TO THE INDEPENDENT AUDITOR’S 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 the Company as of 31 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 (the “Guidance Note”) issued by the Institute of Chartered Accountants of India (the “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 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. 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 is 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 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 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.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, 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 issued by ICAI.

For B P G & CO

Chartered Accountants

ICAI Firm's Registration No: 026707N


Pankaj Garg

Proprietor

Membership No. 520782

UDIN: 21520782AAAAEH1253



Place: New Delhi

Date: June 16, 2021

Signature Builders Private Limited.

Unit No.1309, 13th Floor, Dr Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place New Delhi 110001

CIN No.U70101DL2011PTC220275

Balance Sheet as at 31st March 2021*(All amounts are in Indian Rupees, unless otherwise specified)*

Particulars	Note	As at 31 March 2021	As at 31 March 2020
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	249,900,000	249,900,000
Reserves and surplus	4	184,811,981	212,931,293
		<u>434,711,981</u>	<u>462,831,293</u>
Non-current liabilities			
Long-term borrowings	5	-	1,167,420
Other long-term liabilities	6	-	-
Long-term provisions	7	6,454,387	8,102,854
		<u>6,454,387</u>	<u>9,270,274</u>
Current liabilities			
Short-term borrowings	8	151,371,830	116,617,079
Trade payables			
(A) total outstanding dues of micro enterprises and small enterprises	9(a)	12,043,013	16,357,730
(B) total outstanding dues of creditors other than micro and small enterprises	9(b)	181,711,968	193,291,039
Other current liabilities	10	1,183,208,494	761,935,922
Short-term provisions	7	300,826	258,772
		<u>1,528,636,131</u>	<u>1,088,460,543</u>
		<u>1,969,802,499</u>	<u>1,560,562,110</u>
ASSETS			
Non-current assets			
Fixed assets			
Property, Plant and Equipment	11(a)	50,430,754	70,314,762
Intangible assets	11(b)	320,510	777,792
Non-current investments	12	1,100	1,100
Deferred tax assets (net)	13	25,477,005	18,581,555
Long-term loans and advances	14	1,698,021	2,289,614
Other non-current assets	15	66,075,683	19,424,739
		<u>144,003,073</u>	<u>111,389,562</u>
Current assets			
Inventories	16	955,628,625	777,270,416
Trade receivables	17	37,169,960	35,017,937
Cash and bank balances	18	176,837,823	24,909,920
Short-term loans and advances	19	618,603,363	574,412,559
Other current assets	20	37,559,655	37,561,716
		<u>1,825,799,426</u>	<u>1,449,172,548</u>
		<u>1,969,802,499</u>	<u>1,560,562,110</u>

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

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

For B P G & CO

Chartered Accountants

Firm Reg. No. 026707N

Pankaj Garg

Proprietor

M.No. 520782

UDIN: 21520782AAAAEH1253



Place: New Delhi

Date: 16/06/2021

For and on behalf of Board of Directors

Signature Builders Private Limited.

Devender Aggarwal

Director

DIN: 00161465

Ravi Aggarwal

Director

DIN: 00203856

Shinku Goyal

Company Secretary

M. No. A-41872

Signature Builders Private Limited.

Unit No.1309, 13th Floor, Dr Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place New Delhi 110001

CIN No.U70101DL2011PTC220275

Cash Flow Statement for the year ended 31 March 2021

(All amounts are in Indian Rupees, unless otherwise specified)

Particulars	As at 31 March 2021	As at 31 March 2020
Cash flows from operating activities		
Net profit (loss) before tax	(35,017,043)	16,900,297
Adjustments for :		
Depreciation and amortization	18,582,811	20,217,313
Finance costs	4,971,875	3,787,284
Liabilities no longer required	-	(35,936)
Interest income	(4,718,640)	(2,555,961)
Loss/(profit) on sale of fixed assets (net)	-	(2,105,130)
Operating profit before working capital changes	(16,180,997)	36,207,868
Decrease/(Increase) in trade receivables	(2,152,023)	49,128,019
Decrease/(Increase) in loans and advances	(39,587,916)	(296,827,365)
Decrease/(Increase) in other current assets	2,060	12,929,233
Decrease/(Increase) in inventories	(176,461,427)	(108,583,647)
Increase/(Decrease) in liabilities and provisions	405,420,833	352,497,893
Decrease/(Increase) in investments in deposits with banks under lien	(46,650,945)	(3,600,317)
Cash flow used in operations	124,389,585	41,751,684
Less: Taxes paid (net of refunds)	4,009,008	22,970,125
Net cash used in operating activities - (A)	120,380,577	18,781,559
Cash flow from investing activities		
Purchase of property plant & equipments, (net)	(138,303)	(13,361,796)
Investments made during the year	-	(1,100)
Interest received	4,718,640	2,555,961
Net cash flow from/(used in) investing activities - (B)	4,580,337	(10,806,935)
Cash flow from financing activities		
Repayments/proceeds of short term borrowings (net)	31,938,864	(48,447,871)
Repayments/proceeds of long term borrowings (net)	-	(107,469,982)
Interest paid	(4,971,875)	(3,787,284)
Net cash flow from financing activities - (C)	26,966,989	(159,705,137)
Net (decrease)/increase in cash and cash equivalents (A+B+C)	151,927,903	(151,730,513)
Cash and cash equivalents at beginning of the year	24,909,920	176,640,433
Cash and cash equivalents at end of the year (refer note 18)	176,837,823	24,909,920

1. The above cash flow statement has been prepared under the indirect method as set out in AS-3 as notified u/s 133 of the Companies Act, 2013.

2. Figures in brackets indicate cash outflow.

3. The significant accounting policies and notes to financial statement forms an integral part of the Cash Flow Statement.

4. This is the Cash Flow Statement referred to in our report of even date.

For B P G & CO

Chartered Accountants

Firm Reg. No. 026707N

Pankaj Garg

Proprietor

M.No. 520782

Place: New Delhi

Date:

For and on behalf of Board of Directors

Signature Builders Private Limited.

Devender Aggarwal

Director

DIN: 00161465

Shinkee Goyal

Company Secretary

M. No. A-41872

Ravi Aggarwal

Director

DIN: 00203856

Signature Builders Private Limited.

Unit No.1309, 13th Floor, Dr Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place New Delhi 110001

CIN No. U70101DL2011PTC220275

Statement of Profit and Loss for the year ended 31st March 2021*(All amounts are in Indian Rupees, unless otherwise specified)*

Particulars	Note	As at 31 March 2021	As at 31 March 2020
Income:			
Revenue from operations	21	292,636,818	388,936,435
Other income	22	66,670,472	85,035,424
Total revenue		359,307,290	473,971,858
Expenses:			
Purchases & Project Expenses Incurred	23	469,979,802	338,138,441
Changes in Inventories	24	(178,643,209)	(6,417,878)
Employee benefits expense	25	42,215,898	41,691,070
Finance costs	26	4,971,875	3,787,284
Depreciation and amortization expense	11(c)	18,582,811	20,217,313
Other expenses	27	37,217,156	59,655,331
Total expenses		394,324,333	457,071,561
Profit/ (Loss) before tax		(35,017,043)	16,900,297
Tax expense/(credit) :			
- Current tax		-	6,651,848
- Deferred tax		(6,895,450)	(1,769,823)
- Income tax earlier years		(2,287)	(316,923)
Total tax expense		(6,897,737)	4,565,102
Profit/ (Loss) for the year		(28,119,306)	12,335,195
Earnings/(Loss) per share (Rs.)			
- Basic (loss)/earnings per share	28	(1.13)	0.49
- Diluted (loss)/earnings per share	28	(1.13)	0.49

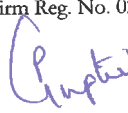
The accompanying notes form an integral part of these financial statements.

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

For B P G & CO

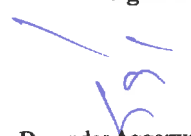
Chartered Accountants

Firm Reg. No. 026707N


Pankaj Garg
Proprietor
M.No. 520782
UDIN:



For & on behalf of Board of Directors
Signature Builders Private Limited.


Devender Aggarwal
Director
DIN: 00161465


Ravi Aggarwal
Director
DIN: 00203856


Shrinke Goyal
Company Secretary
M. No. A-41872

Place: New Delhi
Date:

Signature Builders Private Limited.

CIN No.U70101DL2011PTC220275

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2021

Accounting Policies and Notes on Accounts forming part of the Balance Sheet as at 31 March 2021 and the Statement of profit and loss for the year ended on that date.

1. Corporate Information:

Signature Builders Private Ltd. (hereinafter referred as “the company”) was incorporated on 02 June 2011 as a private limited company in Delhi, India. The Company is engaged in the business of Real estate and focuses on affordable housing projects.

2. Basis of preparation of financial statements:

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP), the accounting standards specified under Section 133 of the Companies Act, 2013 (the ‘Act’) read with rule 7 of the Companies (Accounts) Rules, 2014, and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

All assets and liabilities have been classified as current or non-current, wherever applicable as per the operating cycle of the Company as per the guidance as set out in the Schedule III to the Companies Act, 2013.

Summary of Significant Accounting Policies

a. Use of estimates:

The preparation of the financial statements in conformity with generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

b. Property, Plant and Equipment (PPE):

PPE are stated at cost; net of tax or duty credits availed, less accumulated depreciation and impairment losses, if any. Cost includes original cost of acquisition, including incidental expenses related to such acquisition and installation.

Subsequent expenditure related to an item of PPE is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing PPE, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the Statement of Profit and Loss for the period during which such expenses are incurred.

Gains or losses arising from de-recognition of PPE are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is de-recognised.



Signature Builders Private Limited.

CIN No.U70101DL2011PTC220275

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2021

c. Depreciation and Amortisation:

Depreciation on PPE is provided to the extent of depreciable amount on the Written down value (WDV) method. Depreciation is provided based on useful life of the PPE as prescribed in Schedule II to the Companies Act, 2013, except those mentioned below. Depreciation is charged on a pro-rata basis for assets purchased/sold during the period.

Useful life of 'Mivan Shuttering' has been taken 4 years as per management estimate in line with estimated life of the project.

Intangible Asset includes software development expenses, website which is to be amortised over a period of 5 years and trade marks which is to be amortised over a period of 9 years using Straight Line method (SLM).

d. Impairment of Assets:

At each balance sheet date, the Company assesses whether there is an indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognised in the Statement of Profit and Loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost and impairment loss is accordingly reversed in the Statement of Profit and Loss.

e. Revenue Recognitions:

Revenue of real estate business

The Company recognizes revenue as per AS-9 relating to the revenue recognition and AS-7, relating to construction contracts as per the "Percentage of completion method".

The project where the revenue is recognized for the First time is recognized in accordance with the Revised Guidance Note issued by the Institute of Chartered Accountants of India ("ICAI") on "Accounting for Real Estate Transactions (Revised 2012).

As per this Guidance Note, the revenue has been recognized on percentage of completion method provided all of the following conditions are met at the reporting date.

- i. required critical approvals for commencement of the project have been obtained,
- ii. at least 25% of estimated construction and development costs (excluding land cost) has been incurred,
- iii. at least 25% of the saleable project area is secured by the Agreements to sell/application forms (containing salient terms of the agreement to sell); and
- iv. at least 10% of the total revenue as per agreement to sell are realized in respect of these agreements.

Accordingly, total sale consideration as per executed agreements to sell for constructed properties is recognised as revenue based on the percentage of actual project costs incurred thereon to total estimated project cost. Project cost includes cost of land and development rights, borrowing costs and estimated construction and development cost of such properties. The estimates of the saleable area and cost are reviewed periodically by the management and any effect of changes in estimates is recognised in the year such



Signature Builders Private Limited.

CIN No.U70101DL2011PTC220275

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2021

changes are determined. However, when the total project cost is estimated to exceed total revenue from the project, the loss is recognised immediately.

Interest Income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

Dividend Income

Dividend income is recognized when the company's right to receive dividend is established by the reporting date.

f. Retirement Benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The company has no obligation, other than the contribution payable to the provident fund. The company recognises contribution payable to the provident fund scheme as an expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

The company operates defined benefit plans for its employees, viz., gratuity. The cost of providing benefits under this plan is determined on the basis of actuarial valuation at each year-end. Actuarial valuation is carried out for this plan using the projected unit credit method. Actuarial gain and loss for the defined benefit plan is recognised in full in the period in which they occur in the statement of profit and loss.

Accumulated leave, which is expected to be utilised within the next 12 months, is treated as short-term employee benefit. The company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred. The company presents the leave as a current liability in the balance sheet, to the extent it does not have an unconditional right to defer its settlement for 12 months after the reporting date. Where company has the unconditional legal and contractual right to defer the settlement for a period beyond 12 months, the same is presented as non-current liability.

The company recognises termination benefit as a liability and an expense 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. If the termination benefits fall due more than 12 months after the balance sheet date, they are measured at present value of future cash flows using the discount rate determined by reference to market yields at the balance sheet date on government bonds



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Signature Builders Private Limited.

CIN No.U70101DL2011PTC220275

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2021

g. Inventories:

Inventories comprise of projects in progress, land held for resale are valued as under:

Projects in progress are valued at cost/ estimated cost or net realisable value, whichever is lower. Costs include land acquisition cost, estimated internal development costs, government charges towards conversion of land use/ licenses including external development charges, interest on project specific loans in accordance with policy on borrowing costs and other related government charges and cost of development/ construction materials.

Land and plots held for resale is valued at cost or net realisable value, whichever is lower. Cost is determined on the basis of FIFO method. Cost includes purchase cost and other incidental expenses.

Securities held for trade is valued at actual cost or NRV whichever is lower.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated cost to affect the sale.

h. Investments:

Investments, which are readily realisable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

i. Borrowing Costs:

Borrowing cost includes interest, amortisation of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs that are attributable to the acquisition and/or construction of qualifying assets are capitalized as part of the cost of such assets, in accordance with notified Accounting Standard 16 "Borrowing Costs". A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. Capitalisation of borrowing costs is suspended in the period during which the active development is delayed due to, other than temporary interruption. All other borrowing costs are charged to the Statement of Profit and Loss as incurred.



Signature Builders Private Limited.

CIN No.U70101DL2011PTC220275

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2021

j. Construction/Development Costs:

These would include costs that related directly with the specific project and costs that may be attributable to project activity in general and can be allocated to the project.

k. Current Income Tax:

Provision for the Income Tax is determined in accordance with the provisions of Income Tax Act, 1961.

l. Deferred Tax:

Deferred tax resulting from timing difference between book profit and taxable income is accounted for at the current tax rate without surcharge and in compliance with the Accounting Standard 22 "Accounting for Taxes on Income" issued by The Institute of Chartered Accountants of India. Deferred Tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the statement of profit and loss in the year of change.

Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in the future. However, where there is unabsorbed depreciation or carry forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed as at each Balance Sheet date and written down or written-up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised.

m. Provisions, Contingent Liabilities and Contingent Assets:

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

A contingent liability is recognised where there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. The Company does not recognize assets which are of contingent nature until there is virtual certainty of realisability of such assets. However, if it has become virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the financial statements of the year in which the change occurs.

n. Segment Reporting

The management is of the view that the company has only one reportable segment i.e. "Real estate business". Hence no separate disclosure is required.

o. Leases

Company has not entered into any financial leases.

Company as a lessee



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Signature Builders Private Limited.

CIN No.U70101DL2011PTC220275

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2021

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

Company as a lessor

Leases in which the company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Assets subject to operating leases are included in property, plant and equipment. Lease income on an operating lease is recognized in the statement of profit and loss on a straight-line basis over the lease term. Costs, including depreciation, are recognized as an expense in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.

p. Foreign Currency Transactions:

Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

Exchange differences

Exchange differences arising on the settlement of monetary items or on reporting monetary items of Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise.

29.Contingent Liabilities& Commitments

Particulars	31 March 2021	31 March 2020
Corporate Guarantees executed by the company for credit facilities	4,64,00,00,000	4,531,513,400

30 In the opinion of the Board the Current Assets, Loans and Advance have a value on realization in the ordinary course of business, at least equal to the aggregate amount as shown in the Balance Sheet.

31 Fixed deposits with scheduled bank includes ₹66,075,683 (P.Y. ₹ 1,94,24,739) under lien in favor of bank as margin money deposit for:

- Fixed deposits amounting ₹66,075,683 (P.Y. 1,94,24,739) for issue of bank guarantee of ₹6,99,50,189 (P.Y. ₹ 10,73,65,643)

32 Related party Disclosures



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Signature Builders Private Limited.

Unit No.1309, 13th Floor, Dr Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place New Delhi 110001
CIN No.U70101DL2011PTC220275

Summary of significant accounting policies and other explanatory information for the year ended 31st March 2021
(All amounts are in Indian Rupees, unless otherwise specified)

3. Share capital

	As at 31 March 2021		As at 31 March 2020	
	Number	Amount	Number	Amount
Authorized				
Equity shares of ₹10 each	25,000,000	250,000,000	25,000,000	250,000,000
	<u>25,000,000</u>	<u>250,000,000</u>	<u>25,000,000</u>	<u>250,000,000</u>
Issued, subscribed and paid-up				
Equity shares of ₹10 each fully paid-up	24,990,000	249,900,000	24,990,000	249,900,000
	<u>24,990,000</u>	<u>249,900,000</u>	<u>24,990,000</u>	<u>249,900,000</u>

a. Reconciliation of no. of shares outstanding at the beginning and at the end of the reporting period**Equity shares**

	As at 31 March 2021		As at 31 March 2020	
	Number	Amount	Number	Amount
At the beginning of the year	24,990,000	249,900,000	24,990,000	249,900,000
Issued during the year	-	-	-	-
Outstanding at the end of the year	<u>24,990,000</u>	<u>249,900,000</u>	<u>24,990,000</u>	<u>249,900,000</u>

b. Terms/ rights attached to equity shares

The Company has only one class of Equity Shares having a par value of ₹10 per share. Each holder of Equity Shares is entitled to one vote per share. In the event of the liquidation of the Company, the holder of 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.

c. Details of shareholders holding more than**Equity shares of ₹10 each fully paid up**

Name of Shareholder	As at 31 March 2021		As at 31 March 2020	
	Number	% of Holding	Number	% of Holding
Signatureglobal (India) Private Limited	17,475,000	69.92%	17,475,000	69.92%
Geeta Devi Aggarwal	-	-	3,719,800	14.89%
Rashmi Aggarwal	1,878,750	7.52%	-	-
Bhawana Aggarwal	1,878,750	7.52%	-	-
Madhu Aggarwal	1,878,750	7.52%	-	-
Shilpa Aggarwal	1,878,750	7.52%	-	-

4. Reserves and surplus**Surplus**

	As at 31 March 2021	As at 31 March 2020
Opening balance	212,931,287	200,596,097
Add: Profit/ (Loss) for the year	(28,119,306)	12,335,195
Closing balance	<u>184,811,981</u>	<u>212,931,293</u>
	<u>184,811,981</u>	<u>212,931,293</u>



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Signature Builders Private Limited.

Unit No.1309, 13th Floor, Dr Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place New Delhi 110001

CIN No.U70101DL2011PTC220275

Summary of significant accounting policies and other explanatory information for the year ended 31st March 2021*(All amounts are in Indian Rupees, unless otherwise specified)***5. Long-term borrowings**

	Non current portion		Current maturities	
	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	As at 31 March 2020
Secured loans				
Term loans from banks	-	1,167,420	1,167,420	1,072,655
	<u>-</u>	<u>1,167,420</u>	<u>1,167,420</u>	<u>1,072,655</u>
The above amount includes				
Secured borrowings*	1,167,420	2,240,075		
Less: Amount disclosed under the head "other current liabilities" (note 10)	(1,167,420)	(1,072,655)		
	<u>-</u>	<u>1,167,420</u>		
Net amount	<u>-</u>	<u>1,167,420</u>		

* Total term loan of ₹ 1,167,420 (Previous year ₹ 2,240,075) from HDFC Bank Limited, is secured by hypothecation of Motor Vehicle purchased there under. The loan is repayable in total 36 equal monthly installments of ₹ 101,820 each including interest. Interest rate being 8.50% p.a.

6. Other long term liabilities

	As at 31 March 2021	As at 31 March 2020
Deferred payment liabilities *	-	-
	<u>-</u>	<u>-</u>
*The above amount includes		
External Development Charges Payable	71,688,900	85,952,900
Less: Amount disclosed under the head "other current liabilities" (note 10)	(71,688,900)	(85,952,900)
	<u>-</u>	<u>-</u>

*Deferred payment liabilities represents non-current portion of the external development charges payable to the government authorities.

7. Provisions

	Long term		Short term	
	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	As at 31 March 2020
Provision for employee benefits				
Gratuity (note 34)	3,905,697	4,347,261	137,485	93,566
Compensated absences (note 34)	2,548,690	3,755,593	163,341	165,206
	<u>6,454,387</u>	<u>8,102,854</u>	<u>300,826</u>	<u>258,772</u>

8. Short-term borrowings

	As at 31 March 2021	As at 31 March 2020
Secured loans		
Buyer's Credit Facility	68,098,588	70,720,661
Unsecured loans		
Inter corporate borrowings	83,273,242	45,896,417
	<u>151,371,830</u>	<u>116,617,079</u>



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Unit No.1309, 13th Floor, Dr Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place New Delhi 110001

CIN No.U70101DL2011PTC220275

Summary of significant accounting policies and other explanatory information for the year ended 31st March 2021*(All amounts are in Indian Rupees, unless otherwise specified)***9. Trade payables**

	As at 31 March 2021	As at 31 March 2020
a) Payable to micro enterprises and small enterprises		
On the basis of confirmation obtained from suppliers who have registered themselves under the Micro, Small and Medium Enterprise Development Act, 2006 (MSMED Act, 2006) and based on the information available with the Company, the following are the details:		
Particulars	As at 31 March 2021	As at 31 March 2020
i) the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year;	12,043,013	16,357,730
ii) the amount of interest paid by the buyer in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
iii) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act;	-	-
iv) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
v) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23	-	-
	12,043,013	16,357,730

b) Other payables

Due to others

	181,711,968	193,291,039
	181,711,968	193,291,039

10. Other current liabilities

	As at 31 March 2021	As at 31 March 2020
Current maturities of long-term borrowings (note 5)	1,167,420	1,072,655
Interest accrued but not due on borrowings	6,932	13,302
Collection From Customers	1,054,165,433	609,671,763
Amount refundable to Customers	9,372,216	12,484,753
Current maturities of Deferred payment liabilities (note 6)@	71,688,900	85,952,900
Interest and penalty payable on Deferred payment liabilities	4,153,000	9,670,200
Other payables		
Book overdraft	8,130,534	-
Payable to employees	3,763,469	113,097
Security deposit Received	19,490,000	19,490,000
Statutory dues payable	3,918,025	16,121,669
Other payable*	7,352,564	7,345,583
	1,183,208,494	761,935,922

*includes 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.

@Deferred payment liabilities represents the external development charges payable to the government authorities after the year ended 31 March 2021.



Signature Builders Private Limited.

Unit No.1309, 13th Floor, Dr Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place New Delhi 110001

CIN No.U70101DL2011PTC220275

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2021

(All amounts are in Indian Rupees, unless otherwise specified)

11 (a). Property, Plant and Equipment

	Plant and equipments	Office equipments	Electrical installations	Computers	Furnitures and fixtures	Vehicles	Total
Gross block							
As at 1 April 2019	95,521,375	4,731,359	85,439	1,816,647	1,277,589	7,550,618	110,983,028
Additions	77,357,851	575,238	-	436,700	387,480	-	78,757,269
Disposals	976,269	-	-	-	-	5,725,143	6,701,412
As at 31 March 2020	171,902,957	5,306,597	85,439	2,253,347	1,665,069	1,825,475	183,038,885
As at 1 April 2020	171,902,957	5,306,597	85,439	2,253,347	1,665,069	1,825,475	183,038,885
Additions	2,729,849	30,527	-	-	-	-	2,760,376
Disposals	2,622,073	-	-	-	-	-	2,622,073
As at 31 March 2021	172,010,733	5,337,124	85,439	2,253,347	1,665,069	1,825,475	183,177,188
Accumulated depreciation							
As at 1 April 2019	79,692,685	3,911,614	59,391	1,731,584	725,090	4,557,349	90,677,712
Charge for the year*	25,012,239	535,326	6,743	175,729	204,336	934,916	26,869,289
Disposals	921,621	-	-	-	-	3,901,258	4,822,879
As at 31 March 2020	103,783,303	4,446,940	66,134	1,907,313	929,426	1,591,007	112,724,122
As at 1 April 2020	103,783,303	4,446,940	66,134	1,907,313	929,426	1,591,007	112,724,122
Charge for the period*	19,233,234	340,225	4,997	177,250	190,250	76,355	20,022,311
Disposals	-	-	-	-	-	-	-
As at 31 March 2021	123,016,537	4,787,165	71,131	2,084,563	1,119,676	1,667,362	132,746,434
Net block							
As at 31 March 2020	68,119,654	859,657	19,305	346,034	735,643	234,468	70,314,762
As at 31 March 2021	48,994,196	549,959	14,308	168,784	545,393	158,113	50,430,754



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Signature Builders Private Limited.

Unit No.1309, 13th Floor, Dr Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place New Delhi 110001

CIN No.U70101DL2011PTC220275

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2021*(All amounts are in Indian Rupees, unless otherwise specified)***11 (b). Intangible assets**

	Website	Other Intangible Assets	Total
Gross block			
As at 1 April 2019	196,630	2,215,928	2,412,558
Additions	-	-	-
Disposals	-	-	-
As at 31 March 2020	196,630	2,215,928	2,412,558
As at 1 April 2020	196,630	2,215,928	2,412,558
Additions	-	-	-
Disposals	-	-	-
As at 31 March 2021	196,630	2,215,928	2,412,558
Accumulated depreciation			
As at 1 April 2019	196,630	1,258,161	1,454,791
Charge for the year	-	179,975	179,975
Disposals	-	-	-
As at 31 March 2020	196,630	1,438,136	1,634,766
As at 1 April 2020	196,630	1,438,136	1,634,766
Charge for the period	-	457,282	457,282
Disposals	-	-	-
As at 31 March 2021	196,630	1,895,418	2,092,048
Net block			
As at 31 March 2020	-	777,792	777,792
As at 31 March 2021	-	320,510	320,510

11 (c). Depreciation and amortization expense

Depreciation for the year on Property, Plant and Equipment [refer 11 (a)]	20,022,311
Amortisation for the year on Intangible Assets [refer 11 (b)]	457,282
	<u>20,479,593</u>
Less: transferred to specific project cost	<u>(1,896,782)</u>
Depreciation and amortization expense charged to Statement of Profit & Loss	<u>18,582,811</u>

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Unit No.1309, 13th Floor, Dr Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place New Delhi 110001

CIN No.U70101DL2011PTC220275

Summary of significant accounting policies and other explanatory information for the year ended 31st March 2021*(All amounts are in Indian Rupees, unless otherwise specified)***12. Non-current investments****Traded Investments**

	As at 31 March 2021	As at 31 March 2020
Investment in Corpus Fund	1,100	1,100
	<u>1,100</u>	<u>1,100</u>

13. Deferred tax assets (net)

	As at 31 March 2021	As at 31 March 2020
Deferred tax assets on account of :-		
Employee benefits	2,173,917	2,700,513
Provision for contingent expenses	291,200	2,668,948
Provision for Labour cess	489,192	1,965,510
Business losses	10,141,843	-
Differences in depreciation/ amortization and other differences in block of fixed assets as per tax books and financial books	12,380,853	11,246,584
	<u>25,477,005</u>	<u>18,581,555</u>

14. Long-term loans and advances*(Unsecured, considered good)*

	As at 31 March 2021	As at 31 March 2020
Security deposits	1,698,021	2,289,614
	<u>1,698,021</u>	<u>2,289,614</u>

15. Other non current assets

	As at 31 March 2021	As at 31 March 2020
Margin Money deposit (refer note 18)	66,075,683	19,424,739
	<u>66,075,683</u>	<u>19,424,739</u>

16. Inventories (valued at lower of cost and net realizable value)

	As at 31 March 2021	As at 31 March 2020
Stock of Shares	159,210	131,850
Goods in Transit	-	285,000
Commercial inventory in hand	105,755,762	108,967,166
Projects-in-progress**	849,713,653	667,886,400
	<u>955,628,625</u>	<u>777,270,416</u>

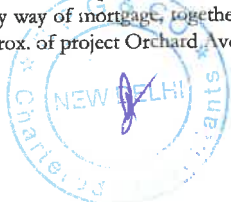
**(a) Signature Builders Private Limited has provided Security over following Assets to Altico Capital India Limited (Original Lender) on behalf of Signatureglobal (India) private Limited and Sarvpriya Securities Private Limited-

(i) First ranking pari passu charge by way of mortgage, together with all current and future rights, title, interest, benefits, receivables and authorization in relation to the land admeasuring 6.125 acres approx. situated in the revenue estates of village Dhampur, Sector 107, Gurugram, Haryana.

(ii) However, the said securities have been released by Altico on 16th April, 2021 and 22nd March, 2021 from Sarvpriya Securities Private Limited and Signatureglobal (India) private Limited respectively.

(b) Signature Builders Private Limited has provided Security over following Assets to HDFC Capital Affordable Real Estate fund -II (Original Lender) on behalf of Signatureglobal (India) private Limited and Sarvpriya Securities Private Limited-

(i) First ranking pari passu charge by way of mortgage, together with all current and future rights, title, interest, benefits, receivables and authorization in relation to the land admeasuring 1.76 acres approx. of project Orchard Avenue-II situated in the revenue estates of village Hyatpur, Sector 93, Gurugram, Haryana.



Signature Builders Private Limited.

Unit No.1309, 13th Floor, Dr Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place New Delhi 110001

CIN No.U70101DL2011PTC220275

Summary of significant accounting policies and other explanatory information for the year ended 31st March 2021*(All amounts are in Indian Rupees, unless otherwise specified)*

(c) Signature Builders Private Limited has provided Security over following Assets to HDFC Capital Affordable Real Estate fund -II & Yes Bank Limited (Original Lender) on behalf of Signatureglobal (India) private Limited-

(i) First ranking pari passu charge by way of mortgage, together with all current and future rights, title, interest, benefits, receivables and authorization in relation to the land admeasuring 5 acres approx. of project Orchard Avenue-II situated in the revenue estates of village Hyatpur, Sector 93, Gurugram, Haryana.

(d) Signature Builders Private Limited has provided Security over following Assets to Yes Bank Limited (Original Lender) against non-fund facilities availed by the company-

(i) First ranking pari passu charge by way of mortgage, together with all current and future rights, title, interest, benefits, receivables and authorization in relation to the land admeasuring 5 acres approx. of project Orchard Avenue-I situated in the revenue estates of village Hyatpur, Sector 93, Gurugram, Haryana.

(ii) First ranking pari passu charge by way of mortgage, together with all current and future rights, title, interest, benefits, receivables and authorization in relation to the land admeasuring 3 acres approx. of project Solera-II situated in the revenue estates of village Dhampur, Sector 107, Gurugram, Haryana.

17. Trade receivables

	As at 31 March 2021	As at 31 March 2020
Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
Unsecured, considered good	-	-
Unsecured, considered doubtful	-	-
Less : Allowance for doubtful debts	-	-
Trade receivables (others)		
Unsecured, considered good	37,169,960	35,017,937
Less : Allowance for bad and doubtful debts	-	-
	<u>37,169,960</u>	<u>35,017,937</u>

18. Cash and bank balances

	Non current		Current	
	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	As at 31 March 2020
Cash and cash equivalents				
Balances with banks	-	-	21,724,859	22,673,237
- on current accounts	-	-	152,941,947	371,714
- on deposit accounts**	-	-	2,171,017	1,864,928
Cash on hand	-	-	<u>176,837,823</u>	<u>24,909,880</u>
Other bank balances				
- deposit with original maturity of more than twelve months	-	-	-	-
- deposit with original maturity of more than three months but less than twelve months	-	-	-	-
- Margin money deposits*	66,075,683	19,424,739	-	-
	<u>66,075,683</u>	<u>19,424,739</u>	-	-
	<u>66,075,683</u>	<u>19,424,739</u>	<u>176,837,823</u>	<u>24,909,880</u>
Amount disclosed under Other non-current assets (refer note 15)	(66,075,683)	(19,424,739)	-	-
	<u>-</u>	<u>-</u>	<u>176,837,823</u>	<u>24,909,880</u>

* Margin money deposits have been pledged as security for bank guarantees issued by bank in favor of various statutory, and government authorities. Also refer note no.31.

** these are sweep-in fixed deposits realisable on demand.



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Signature Builders Private Limited.

Unit No.1309, 13th Floor, Dr Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place New Delhi 110001

CIN No.U70101DL2011PTC220275

Summary of significant accounting policies and other explanatory information for the year ended 31st March 2021*(All amounts are in Indian Rupees, unless otherwise specified)***19. Short term loans and advances****(Unsecured, considered good unless otherwise stated)**

	As at 31 March 2021	As at 31 March 2020
Security deposits	65,000,001	65,000,001
Loans to related parties (refer note 32)	417,161,032	431,935,263
Balances with government authorities	44,860,019	22,345,113
External Development Charges Recoverable from Customers*	17,958,961	19,816,072
Advances recoverable in cash or in kind or for value to be received from others	19,163,710	27,553,071
Mobilisation Advance	53,670,478	7,023,670
Prepaid Expense	789,162	739,369
	618,603,363	574,412,559

*EDC charges recoverable from Customers on commercial units.

20. Other current assets

	As at 31 March 2021	As at 31 March 2020
Interest Accrued but not due on Fixed Deposits	1,500,131	387,326
Unbilled Revenue	36,059,524	37,174,390
	37,559,655	37,561,716

21. Revenue from operations

	As at 31 March 2021	As at 31 March 2020
Operating revenue		
Revenue from real estate operations	279,794,358	381,800,307
Other operating income		
Sale of traded goods/Inventory	7,454,133	1,893,031
Forfeiture income and service receipts	5,265,811	4,287,163
Other income from customers	122,516	955,934
	292,636,818	388,936,435

22. Other income

	As at 31 March 2021	As at 31 March 2020
Interest income from:		
-Bank deposits	4,718,640	2,555,961
Delay Payment by Customer	6,903,398	13,860,716
Loan Given	45,995,318	56,124,493
Liabilities no longer required, written back	-	35,936
Profit on sale of property, plant and equipment	-	2,105,130
Miscellaneous income	9,053,116	10,353,188
	66,670,472	85,035,424

23. Purchases & Project Expenses Incurred

	As at 31 March 2021	As at 31 March 2020
Project expenses incurred	469,979,802	338,138,441
	469,979,802	338,138,441



Signature Builders Private Limited.

Unit No.1309, 13th Floor, Dr Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place New Delhi 110001
CIN No.U70101DL2011PTC220275

Summary of significant accounting policies and other explanatory information for the year ended 31st March 2021
(All amounts are in Indian Rupees, unless otherwise specified)

24. Change in Inventory

		As at 31 March 2021		As at 31 March 2020
Stock-Shares				
Opening Stock-Shares	131,850		662,700	
Less: Closing Stock Shares	<u>159,210</u>	(27,360)	<u>131,850</u>	530,850
Stock-Shops				
Opening Stock-Shares	48,967,166			
Less: Closing Stock Shares	<u>45,755,762</u>	3,211,404		-
Stock-Terrace Rights				
Opening Stock-Shares	60,000,000			
Less: Closing Stock Shares	<u>60,000,000</u>	-		-
Project in progress				
Opening Work in Progress	667,886,400		660,937,673	
Project Expenses Incurred during the current year	469,979,802		338,138,441	
Cost of Project Recognised	(288,152,549)		(331,189,714)	
Closing Work in Progress	<u>849,713,653</u>	(181,827,253)	<u>667,886,400</u>	(6,948,727)
		<u>(178,643,209)</u>		<u>(6,417,878)</u>

25. Employee benefits expense

	As at 31 March 2021	As at 31 March 2020
Salaries, wages and bonus	41,246,190	39,163,201
Contribution to provident and other funds	459,190	1,743,770
Staff welfare expenses	510,518	784,099
	<u>42,215,898</u>	<u>41,691,070</u>

26. Finance costs

	As at 31 March 2021	As at 31 March 2020
Interest expense	4,415,243	3,230,652
Other borrowing costs	556,632	556,632
	<u>4,971,875</u>	<u>3,787,284</u>

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Signature Builders Private Limited.

Unit No.1309, 13th Floor, Dr Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place New Delhi 110001

CIN No.U70101DL2011PTC220275

Summary of significant accounting policies and other explanatory information for the year ended 31st March 2021*(All amounts are in Indian Rupees, unless otherwise specified)***27. Other expenses**

	As at 31 March 2021	As at 31 March 2020
Rent	4,395,146	4,705,224
Rates and taxes	864,915	189,906
Insurance	561,292	281,160
Repair and maintenance on:		
- Building	1,127,350	1,632,560
- Plant and machinery	26,414	343,930
- Computers	-	67,371
Security charges	5,670,715	4,497,322
Advertising and publicity	5,077,596	23,400,913
Business promotion	133,104	177,000
Bank charges	14,064	83,403
Commission and brokerage	9,707,982	8,177,521
Electricity	176,190	1,032,901
Printing and stationary	148,687	701,736
Travelling and conveyance	265,525	541,387
CSR Expenses	1,806,851	2,039,461
Communication charges	1,349,147	1,473,265
Legal and professional fees	4,463,610	7,756,490
Auditors remuneration*		
- Statutory Audit fees	100,000	100,000
- tax audit fees	50,000	50,000
Donation and subscription	14,781	154,226
Miscellaneous expenses	1,263,787	2,249,555
	37,217,156	59,655,331

*Exclusive of goods and service tax

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Unit No.1309, 13th Floor, Dr Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place New Delhi 110001

CIN No.U70101DL2011PTC220275

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2021*(All amounts are in Indian Rupees, unless otherwise specified)***28. (Loss)/earnings per share**

	As at 31 March 2021	As at 31 March 2020
Basic (loss)/earnings per share		
(Loss)/profit for the year	(28,119,306)	12,335,195
Nominal value per share	10	10
Weighted average number of equity shares (Numbers)	24,990,000	24,990,000
	<u>(1.13)</u>	<u>0.49</u>
Diluted (loss)/earnings per share		
(Loss)/profit for the year	(28,119,306)	12,335,195
Nominal value per share (₹)	10	10
Weighted average number of equity shares (Numbers)	24,990,000	24,990,000
	<u>(1.13)</u>	<u>0.49</u>

Note:

Calculation of weighted average number of equity shares for basic & diluted earning per share:

Equity shares as at the beginning of the year (In number)	24,990,000	24,990,000
Add: Bonus issue	-	-
Add: Weighted average number of equity shares issued during the year	-	-
Weighted average number of equity shares at the end of reporting period (In number)	24,990,000	24,990,000

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Signature Builders Private Limited.

Unit No.1309, 13th Floor, Dr Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place New Delhi 110001

CIN No.U70101DL2011PTC220275

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2021*(All amounts are in Indian Rupees, unless otherwise specified)***B. Transactions during the year and Closing balances at the end of the reporting period (as identified by the management of the company and relied upon by auditor)****Holding Company**

S. No.	Party Name	Particulars of Transactions	31 March 2021	31 March 2020
1.	Signatureglobal (India) Private Limited	Branding fees expense	4,000,000	16,000,000
		Business support services expenses	3,403,624	6,049,377
		Contract expense	79,416,145	32,102,762
		PMC expense	1,000,000	24,200,000
		Purchase of material	20,836,090	969,870
		Reimbursement of expenses	872,387	1,082,830
		Sale of material	1,651,138	-
		Loan taken	216,236,316	121,000,000
		Interest expense on loan taken	3,730,062	2,942,722
		Loan repaid	182,556,062	101,655,257
		Net Balance payable/(receivable)	12,998,069	89,895,540
		Loan outstanding at the end of the period	70,006,386	32,618,450

Fellow Subsidiaries

S. No.	Party Name	Particulars of Transactions	31 March 2021	31 March 2020
1.	Indeed Fincap Private Limited (formerly known as Charles (India) Private Limited)	Income on loan given	28,016,227	36,082,201
		Loans given during the year	238,000,000	264,800,000
		Loan repayment received during the year	152,319,900	297,175,000
		Loan receivable at the end of the period	331,292,310	219,697,200
2.	Forever Buildtech Private Limited	Sale of material	-	-
		Recovery of Rent and Maintenance Expense	-	69,530
		Reimbursement of expenses	-	-
3.	JMK Holdings Private Limited	Business support services expenses	-	180,000
		Recovery of Rent and Maintenance Expense	-	-
		Purchase of material	77,734	79,909
		Other	-	-
		Reimbursement of expenses	-	1,218
		Balance payable/(receivable)	294,000	194,500
4.	Signatureglobal Developers Private Limited	Purchase of material	-	148,748
		Payment of Rent and Maintenance Expense	58,571	122,000
		Reimbursement of expenses received	5,117	9,955
		Balance payable/(receivable)	64,720	121,805
5.	Sternal Buildcon Private Limited	Reimbursement of expenses received	-	5,755
		Balance payable/(receivable)	-	(5,755)
7.	Maa Vaishno Net Tech Private limited	Rent Charges received	9,036,776	9,767,960
		Balance payable/(receivable)	(10,527,843)	(11,330,833)
8.	Signature Infrabuild Private Limited	Sale of material	-	14,062



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Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020*(All amounts are in Indian Rupees, unless otherwise specified)***Enterprises over which Key Managerial Personnel or their relatives have significant influence**

S. No.	Party Name	Particulars of Transactions	31 March 2021	31 March 2020
1	Sarvpriya Securities Private Limited	Reimbursement of expenses	1,800	41,638
		Purchase of Shops & Rights	1,688,097	108,967,166
		cancellation of Shops	4,899,501	-
		Balance payable/(receivable)	3,025,188	7,926,489
2	Signatureglobal Capital Private Limited	Income income on loan given	17,979,091	20,042,292
		Loans given during the year	-	303,300,000
		Loan repayment received during the year	143,000,000	109,100,000
		Loan receivable at the end of the period	85,868,722	212,238,063
3	Signatureglobal Marketing Solutions Private Limited	Commission Paid	883,000	1,005,800
		Balance payable/(receivable)	844,883	287,874
4	Signatureglobal Securities Pvt Ltd	Consultancy Expense	-	6,000,000
		Balance payable/(receivable)	1,480,000	6,480,000
5	Signatureglobal Foundation Trust	Investment in Corpus Fund	-	1,100
		CSR Expenses Paid	366,410	11,000

Key Management Personnel & Relatives

Mr. Devender Aggarwal	Director's remuneration	19,200,000	14,950,000
	Balance payable/(receivable)	1,310,347	-
Shinkee Goyal	Company Secretary	386,105	436,604
	Balance payable/(receivable)	34,916	-



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Signature Builders Private Limited.

CIN No.U70101DL2011PTC220275

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2021

The following are the details of transactions with related parties as defined in accounting standard -18 on Related Party Disclosures notified under Section 133 of the Companies Act, 2013 (the 'Act') read with rule 7 of the Companies (Accounts) Rules, 2014

A. Name of Related Party and description of relationship (as identified by management of the company)

Nature of Relationship	Name of Related Party
Key managerial Personnel and Directors	Mr. Devender Aggarwal Mr. Ravi Aggarwal Mr. Kailash Chander Batra Ms. Shinkee Goyal (Company Secretary)
Holding Company	Signatureglobal (India) Private Limited
Fellow Subsidiary Companies	JMK Holdings Private Limited Forever Buildtech Private Limited Sternal Buildcon Private Limited Signatureglobal Developers Private Limited Indeed Fincap Private Limited (formerly known as Charles (India) Private Limited) Signature Infrabuild Private Limited Maa Vaishno Net-Tech Private Limited
Enterprises Over which KMP or their relative have Significant Influence.	Sarvpriya Securities Private Limited Signatureglobal Capital Private Limited Signatureglobal Marketing Solutions Private Limited Signatureglobal Foundation Trust Signatureglobal Securities Private Limited

33. CIF Value of Imports

CIF value of Capital Goods imported is ₹ NIL/- (PY ₹70,055,862). Value of Imported Capital Goods in transit as on 31 March 2021 is ₹ NIL.

34. Defined Contribution Plans as per Accounting Standard (AS) - 15 "Employee Benefit":

Contribution to Defined Contribution Plan, as recognised as expense for the year is as under:

A. Gratuity (Unfunded)

Particulars	31 March 2021	31 March 2020
Change in present value of Obligation		
Present Value of Obligation as at beginning of the year	44,40,827	35,42,221
Acquisition Adjustment	-	-
Past Service Cost	-	-
Current Service Cost	13,21,681	13,70,819
Interest Cost	2,88,654	2,40,871
Actuarial (gains)/losses	-18,42,581	-7,13,084
Benefits paid	-1,65,399	-
Present Value of Obligation as at closing of the year	40,43,182	44,40,827



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Signature Builders Private Limited.

CIN No.U70101DL2011PTC220275

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2021

Amount recognised in the Balance Sheet		
Present Value of Obligation as at closing of the year	40,43,182	44,40,827
Fair value of Plan Assets as on the year end	-	-
Net Liability recognised in the Balance Sheet	40,43,182	44,40,827
Amount recognised in the Statement of profit & Loss		
Current service cost	13,21,681	13,70,819
Interest Cost	2,88,654	2,40,871
Actuarial (gains)/losses	-18,42,581	-7,13,084
Past Service Cost	-	-
Total expense recognised in the Statement of profit & Loss	-,232,246	8,98,606
Actuarial Assumptions		
Mortality Rate	Indian Assured Lives Mortality (2012-14) Ult.	Indian Assured Lives Mortality (2006-08) Ult.
Discount rate (per annum)	6.50%	6.80%
Expected rate of return on plan assets (per annum)	-	-
Rate of escalation in salary (per annum)	7.00%	7.00%

B. Leave encashment (Unfunded)

Particulars	31 March 2021	31 March 2020
Bifurcation of Present value of Obligation as on end of year		
Non-Current	25,48,815	37,55,593
Current	1,63,216	1,65,206
Total	27,12,031	39,20,799
Actuarial Assumptions:		
Discount Rate	6.50%	6.80%
Rate of escalation in salary (per annum)	7%	7%

35. 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)"

Description	31 March 2021 (₹)	31 March 2020 (₹)
Amount of project revenue recognized as revenue during the year	27,9794,358	381,800,307
Aggregate amount of costs incurred and profits recognized to date	4,628742677	4,348,948,319
Amount of advances received	1,055,611,560	609,671,763
Amount of work in progress and value of inventories	849,713,653	667,886,400
Excess of revenue recognized over actual bills raised (unbilled revenue)	36,059,524	37,174,390



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Signature Builders Private Limited.

CIN No.U70101DL2011PTC220275

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2021

36. Operating cycle of the company is estimated of four years and bifurcation of liabilities in current and non-current liabilities has been done accordingly.

37. Change in estimates

During the current year, the Company has conducted an operational efficiency review, resulting in changes in the expected usage of one of its assets namely "Moulds for Mineral Material (Say: Mivon)", The management had previously intended to use the said asset for 4 years, which is now expected to remain in operations for 8 years from the date of purchase.

38. The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary to make their classification comparable with that of the current year.

For B P G & CO
Chartered Accountants
FRN: 026707N

Pankaj Garg
Proprietor
M.No. 520782



For & on behalf of the Board
Signature Builders Private Limited.

Devender Aggarwal
Director
DIN: 00161465

Ravi Aggarwal
Director
DIN: 00203856

Place: New Delhi
Date:

Shinkee Goyal
Company Secretary
M. No. A-41872

Signature Builders Private Limited.

Unit No.1309, 13th Floor, Dr Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place New Delhi 110001

CIN No.U70101DL2011PTC220275

Calculation of Deferred Tax Liability / (Assets) as on : 31-Mar-21

Particulars		Amount (Rs.)
WDV of Fixed Assets as per Books	A	50,751,264
WDV of Fixed Assets as per Income Tax Schedule	B	93,267,931
Difference of Depreciation [A-B]		(42,516,667)
Deferred Tax Liability / (Asset) as on date i.e. Tax @ 29.12		(12,380,853)
Deferred Tax Liability / (Asset)		(12,380,853)
Less: Deffered tax assets arising on Account of Unabsorbed depreciation for tax pu	-	-
Less: Deffered tax assets arising on Account of Losses for tax l 29.12	34,827,756	(10,141,843)
Provision for contingent expense	1,000,000	(291,200)
Expense u/s 43B		
Bonus	710,161	(206,799)
Gratuity	4,043,182	(1,177,375)
Leave Encashment	2,712,031	(789,743)
Labour Cess	1,679,919	(489,192)
Deferred Tax Liability (Asset) as on date		(25,477,005)
Deferred Tax Liability (Asset) as on 31.03.2020		(18,581,555)
Deferred Tax Liability (Asset) Tfr. To Statement of P & L		(6,895,450) DTA dr to PL

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Depreciation Chart as per Income Tax Rule for the Financial Year 2020-21
Assessment Year : 2021-22

Particulars	WDV As at 01-Apr-20	Additions		Sold	Total	Depreciation Rate	Depreciation	Additional Depreciation	WDV As at 31-Mar-21
		Ist Half	IInd Half						
Block 10%									
Furniture	1,170,416	-	-	-	1,170,416	10%	117,042	-	1,053,374
Block 15%									
Car	1,434,734			-	1,434,734	15%	215,210	-	1,219,524
Office Equipment	2,924,691	19,532	10,995	-	2,955,218	15%	443,283	-	2,511,935
Plant and Machinery	103,015,831	1,170,000	1,559,849	2,622,073	103,123,607	15%	15,468,541	-	87,655,066
Electrical Installation	38,002				38,002	15%	5,700	-	32,302
Block 40%									
Computer	347,085	-	-	-	347,085	40%	138,834	-	208,251
Intangible									
Website	30,621				30,621	25%	7,655	-	22,966
Software	745,850				745,850	25%	186,463	-	559,388
Trade Marks	6,834				6,834	25%	1,709	-	5,126
Total	109,714,064	1,189,532	1,570,844	2,622,073	109,852,367		16,584,436	-	93,267,931



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