

ANNUAL REPORT
OF
LOGIX BUILDTECH PRIVATE LIMITED
FOR
FY 2020-21



NOTICE CALLING ANNUAL GENERAL MEETING


Notice is hereby given that the 12th Annual General Meeting of the members of **M/s. Logix Buildtech Private Limited** will be held on **Tuesday, 30th November, 2021** at 11:00 a.m. at Registered Office of the Company at DGL006, Ground Floor, DLF Galleria, Plot No. 01B, District Centre, Mayur Vihar, Phase-I, New Delhi-110091 to transact the following business:

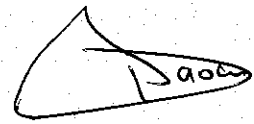
AS ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet of the Company as at 31st March 2021 and Profit and Loss Account, Cash Flow statement for the period ending on that date with Auditors' Report, Secretarial Audit Report and Directors' Report thereon.

On behalf of the Board
Logix Buildtech Private Limited

Date: 11th November, 2021
Place: Noida


Shakti Nath
(Director)
DIN:00017090


Davender Mohan Saxena
(Director)
DIN: 01304559

NOTES:-

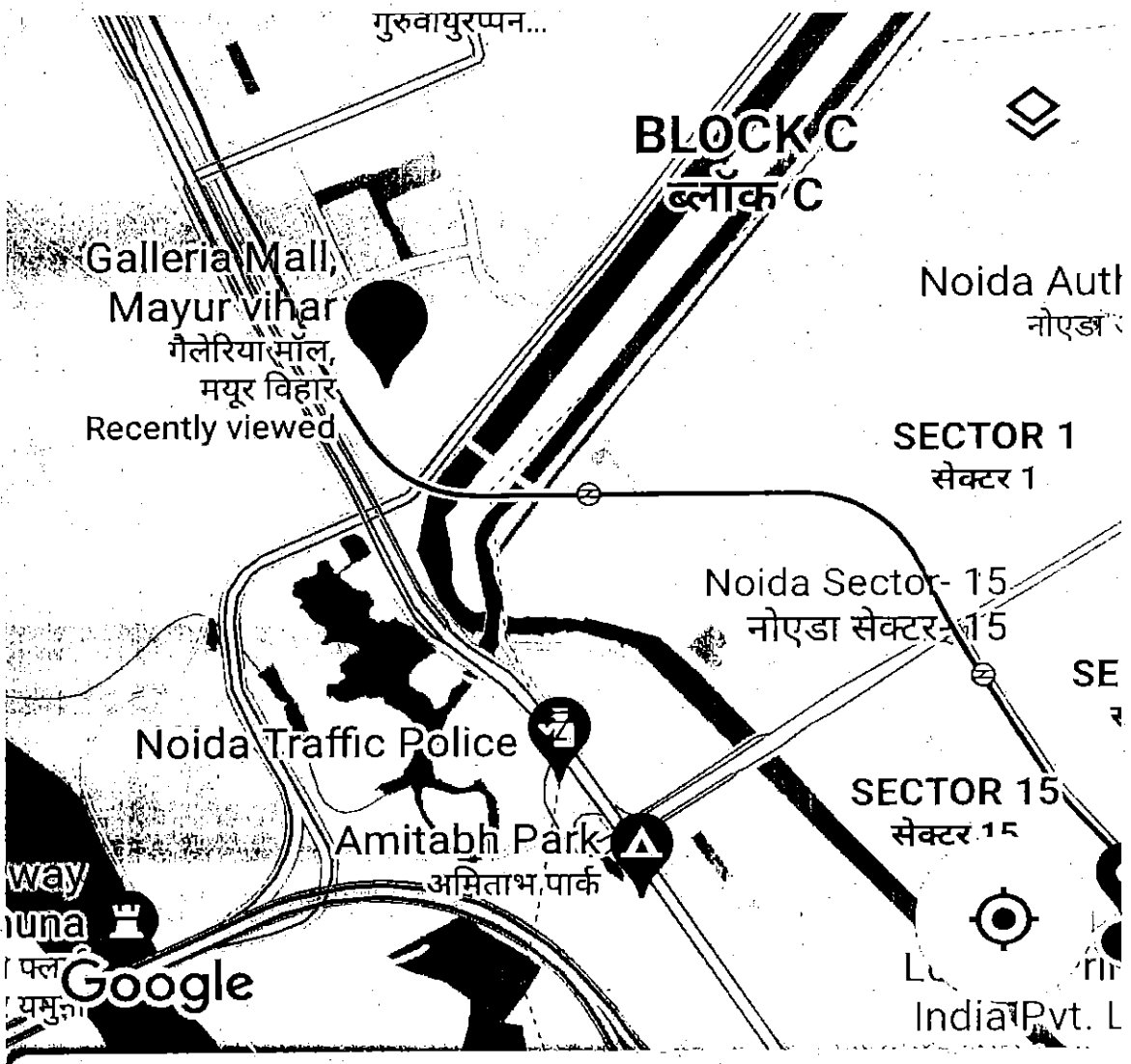
1. A member who is entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself. Such proxy need not be a member of the company.
2. Proxy, in order to be effective, must be lodged with the company at its registered office not less than 48 hours before the meeting.
3. Members are requested to notify immediately the change, if any, in their registered address.
4. A copy of the AGM Notice alongwith the Annual Report is also hosted on the website of the Company at www.logixgroup.in
5. The route map to the venue of the AGM is included at the end of the notice for ease of finding of venue.

LOGIX BUILDTECH PVT. LTD.

Corp. Office : A-4 & 5, Sector-16, Noida (U.P.) Ph. : +91-120-4366 000 Fax: +91-120-4366 099

Site Address: Plot No. 58, Block BW, Sector-32, Noida (U.P.) CIN No. : U70200DL2010PTC200042
E-mail : corporate@logixgroup.in | www.logixgroup.in

Regd. Office:- DGL006, Ground Floor,
DLF Galleria,
Mayur Vihar, Phase-I,
New Delhi-110091



गुरुवायुरप्पन...

BLOCK C
ब्लॉक C

Galleria Mall,
Mayur vihar
गैलेरिया मॉल,
मयूर विहार
Recently viewed

Noida Auth
नोएडा

SECTOR 1
सेक्टर 1

Noida Sector- 15
नोएडा सेक्टर 15

Noida Traffic Police

Amitabh Park
अमिताभ पार्क

SECTOR 15
सेक्टर 15

way
na
पल
यमुना
Google

India Pvt. L

LOGIX REALTORS PRIVATE LIMITED

CIN- U70109DL2010PTC199969

Regd. Office: DGL006, Ground Floor,
DLF Galleria, Mayur Vihar, Phase-I,
New Delhi - 110091

Corp. Office: A-4 & 5, Logix Park, Sector - 16, Noida,
Ph.: 0120-436600 Fax: 0120-4366098
Email: corporate@logixgroup.in

THE COMPANIES ACT, 2013

Consent by shareholders for shorter notice
[Pursuant to Section 101(1)]

To,

The Board of Directors,
Logix Buildtech Private Limited
DGL006, DLF Galleria, Plot No. 01B,
District Centre, Mayur Vihar, Phase-I,
New Delhi-110091

I, Vikram Nath, S/o Sh. Shakti Nath, R/o 34, Friends Colony East, Mathura Road, New Delhi - 110065, Authorised Representative of Logix Realtors Private Limited holding 15205130 (74%) equity shares of Rs. 10 each in the Company, do hereby give the consent on behalf of the Company, pursuant to section 101(1) of the Companies Act, 2013, to hold the Annual General Meeting on shorter notice on Tuesday, November 30, 2021 at 11:00 a.m. at the registered office DGL006, Ground Floor, DLF Galleria, Plot No. 01B, District Centre, Mayur Vihar, Phase-I, New Delhi-110091.



Signature

Name: Vikram Nath

For Logix Realtors Private Limited

Dated: 11-11-2021

Place: Noida

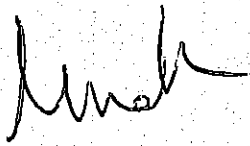
THE COMPANIES ACT, 2013

Consent by shareholders for shorter notice
[Pursuant to Section 101(1)]

To,

The Board of Directors,
Logix Buildtech Private Limited
DGL006, DLF Galleria, Plot No. 01B,
District Centre, Mayur Vihar, Phase-I,
New Delhi-110091

I, Meena Nath, W/o Mr. Shakti Nath, R/o 34, Friends Colony, East Mathura Road, New Delhi – 110065, Authorised Representative of Logix Soft-Tel Pvt. Ltd. holding 53,42,350 (26%) equity shares of Rs. 10 each in the Company, do hereby give the consent on behalf of the Company, pursuant to section 101(1) of the Companies Act, 2013, to hold the Annual General Meeting on shorter notice on Tuesday, November 30, 2021 at 11:00 a.m. at the registered office DGL006, Ground Floor, DLF Galleria, Plot No. 01B, District Centre, Mayur Vihar, Phase-I, New Delhi-110091.



Signature

Name: Meena Nath

For Logix Soft-Tel Pvt. Ltd.

Dated: 11-11-2021

Place: Noida



DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 12th Directors' Report together with the Audited Accounts of the Company for the financial year ended 31st March, 2021.

FINANCIAL SUMMARY /PERFORMANCE OF THE COMPANY

Particulars	Year ended March 31, 2021 (Rs. In Lakhs)	Year ended March 31, 2020 (Rs. in Lakhs)
Total Income	12,986.10	17,966.12
Total Expenditure	21,095.85	18,155.04
Profit before tax and prior period items	(8,109.75)	(188.92)
Prior period expenses /(income), net	-	-
Profit before tax	(8,109.75)	(188.92)
Provision for taxation	-	11.26
Deferred tax charge/(credit)	1,995.68	(273.48)
Prior year taxes	-	-
Proposed dividend / dividend paid	-	-
Net profit/(loss) after tax / deferred tax	(6,114.07)	(451.14)

STATE OF COMPANY AFFAIRS

Financial results have been summarized above under financial summary. The Directors are confident for better results in future.

CHANGE IN THE NATURE OF BUSINESS

There was no change in the nature of business during the year under review.

MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and the date of this report.

DIVIDEND

No dividend has been Proposed/Paid for the financial year ending 31.03.2021

LOGIX BUILDTech PVT. LTD.

Corp. Office : A-4 & 5, Sector-16, Noida (U.P.) Ph. : +91-120-4366 000 Fax: +91-120-4366 098

Site Address: Plot No. 58, Block BW, Sector-32, Noida (U.P.) CIN No. : U70200DL2010PTC200042
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Regd. Office:- DGL006, Ground Floor,
DLF Galleria,
Mayur Vihar, Phase-I,
New Delhi-110091

RESERVES

No Amount had been transferred to Reserves.

DEPOSITS

Your Company has neither invited nor accepted any deposits from the public so far.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

There was no change in the Directors and Key Managerial Personnel during the period under review. However, with effect from 5th April 2021 Mr. Shakti Nath was appointed as Director and Mr. Vikram Nath had resigned as Director of the Company.

NUMBER OF BOARD MEETINGS

During the year ended 31st March 2021, following meetings of the Board were held:

Sl. No.	Date	Strength	No. of members present
1	29.04.2020	2	2
2	17.07.2020	2	2
3	17.08.2020	2	2
4	10.09.2020	2	2
5	24.09.2020	2	2
6	14.10.2020	2	2
7	22.10.2020	2	2
8	04.11.2020	2	2
9	27.11.2020	2	2
10	19.02.2021	2	2
11	03.03.2021	2	2

ISSUE OF SECURITIES

During the year under purview the Company had allotted 19900 (nineteen thousand nine hundred) listed, rated, secured, redeemable, INR denominated non-convertible debentures, having face value of INR 1,00,000 (Indian Rupees one lakh) each aggregating up to INR 199,00,00,000 (Indian Rupees One Hundred and Ninety Nine Crores) ("**Debentures**") through private placement pursuant to the terms of the Debenture Trust Deed dated 30 October 2020. Such non-convertible debentures got listed on the Stock Exchange on 13th November 2020.

Further the company had also allotted 1,00,100 (one lakh one hundred) unlisted, unrated, secured, redeemable, INR denominated non-convertible debentures, having face value of INR 1,00,000 (Indian Rupees One Thousand and One Crores) each ("**Face Value**"), aggregating up to INR 1,00,10,00,000 (Indian Rupees One thousand one crores only) ("**Debentures**") through private placement pursuant to the terms of the Debenture Trust Deed dated 30 October 2020.

DIRECTORS' RESPONSIBILITY STATEMENT

As required under Section 134(5) of the Companies Act, 2013, your Directors confirm having:

- Followed in the preparation of the Annual Accounts, the applicable Accounting Standards with proper explanation relating to material departures, if any;
- Selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the Loss of the Company for that period;
- Taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities;
- Prepared the Annual Accounts on a going concern basis, and

VIGIL MECHANISM

The Company has established a Vigil Mechanism as per the provisions of Section 177 and other applicable provisions, if any of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014. Under the said mechanism, the Company oversees through the Management the genuine concerns expressed by the employees and other directors. The Company has provided adequate safeguards against victimization of employees and directors who express their concerns. The Company has also provided direct access to the Board on the reporting issues concerning the interest of co-employees and the Company.

INTERNAL FINANCIAL CONTROLS

There are adequate internal financial controls in your Company with respect to the financial statements, commensurate with the size and scale of the operations of the Company. The efficacy and adequacy of such internal financial controls are evaluated by the management periodically.

ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS

The Company has not issued any equity shares with differential rights during the year under review.

ISSUE OF SWEAT EQUITY SHARES

The Company has not issued any sweat equity shares during the year under review.

EMPLOYEES STOCK OPTION SCHEME

The Company has not implemented any Employees Stock Option Scheme during the year under review.

PROVISION OF MONEY BY COMPANY FOR PURCHASE OF ITS OWN SHARES BY EMPLOYEES OR BY TRUSTEES FOR THE BENEFIT OF EMPLOYEES.

The Company has not made any provision of money for purchase of its own shares by employees or by trustees for the benefit of employees.

PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS

Although the provisions under Section 186 are not applicable on the company being an Infrastructure Company, still necessary compliances have been made.

RELATED PARTY TRANSACTIONS PURSUANT TO CLAUSE (h) OF SUB-SECTION 134 OF THE ACT AND RULE 8(2) OF THE COMPANIES (ACCOUNTS) RULES, 2014

Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis:
No such transactions were entered during the financial year 2020-21.

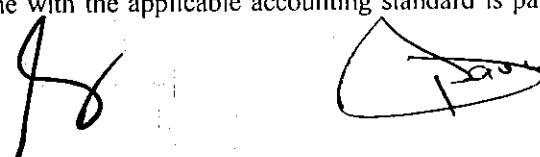
2. Details of material contracts or arrangement or transactions at arm's length basis:
The contract or arrangement or transactions entered with the related parties during the financial year 2020-21 were not material and the same were disclosed in the notes to accounts forming part of the financial statements for the year ended 31st March, 2021.

Accordingly particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 alongwith the justification for entering into such contracts and arrangements in form AOC-2 does not form part of the report.

ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2021 is available on the Company's website at www.logixgroup.in

Disclosure for Related Party Transactions in terms as per of Regulation 53 read with Schedule V of the SEBI (LODR) Regulation, 2015, in line with the applicable accounting standard is part of the audited financial statements.



DISCLOSURE IN TERMS OF SEBI CIRCULAR NO. SEBI/HO/DDHS/CIR/P/2018/144 DATED NOVEMBER 26, 2018 - FUND RAISING BY ISSUANCE OF DEBT SECURITIES BY LARGE ENTITIES

In this regard it is declared that your Company do not fulfil the criteria mentioned in the said circular, and thus the Company is 'not identified as Large Corporate (LC)' and accordingly, no further disclosure is required in terms of the said SEBI Circular.

STOCK EXCHANGE LISTING

The Secured Non-Convertible Debentures of the Company is listed at BSE Limited (BSE). The listing fee for the financial year ending 31st March 2021 has been paid to BSE.

CORPORATE SOCIAL RESPONSIBILITY

Corporate Social Responsibility provisions under Section 135 of Companies Act 2013 are not applicable on the company

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNALS

During the year under review, no significant or material orders were passed by the Regulators/ Courts/ Tribunals which would impact the going concern status of the Company and its future operations.

INTERNAL COMPLAINTS COMMITTEE AND ITS POLICY AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Board states that during the year there was no case or complaint filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

SHARES

There was no change in the Share Capital of the company during the period under review.

AUDITORS' REPORT

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

INTERNAL AUDITORS

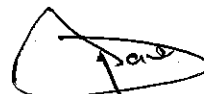
Pursuant to the provisions of Section 138 of the Companies Act, 2013 and Rules related thereto, Mr. Amit Kumar Agarwal, Chartered Accountant has been appointed as the Internal Auditors of the Company.

AUDITORS

M/s. Saxena Singhal & Vaid, Chartered Accountants, (Registration No.024848N), Statutory Auditors of the Company were appointed as the Statutory Auditors for a period of 5 years in accordance with the provisions of Sec. 139 of Companies Act, 2013 at the Annual General Meeting of the Company held on 29/09/2017. Pursuant to the Amendment in Section 139(1) as per Companies Amendment Act, 2017 the rectification of appointment of Auditors is no longer required, therefore, M/s. Saxena Singhal & Vaid, Chartered Accountants, Statutory Auditors of the Company shall hold office upto the Annual General Meeting of the Company to be held for the FY 2017-22.

SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed M/s Ravi Shankar & Associates, Company Secretaries, to undertake the Secretarial Audit of the Company for the year ended 31st March 2021.



The Secretarial Audit Report for the financial year ended 31st March 2021 do not contain any qualification, reservation, adverse remark or disclaimer and are self-explanatory. The Secretarial Audit Report is enclosed and marked as Annexure B to this report.

MAINTENANCE OF COST RECORDS AND APPLICABILITY OF COST AUDIT

The provisions related to maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 are applicable to the Company. Company has appointed M/s MM & Associates, Cost Accountants, as the Cost Auditor of the Company for the Financial Year ending 31.03.2022.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

There are no particulars to be disclosed in respect of conservation of energy and technology absorption. There was no foreign exchange inflow or outflow during the year under review.

A STATEMENT INDICATING THE MANNER IN WHICH FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE AND THAT OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS

Rule 8 (4) of the Companies (Accounts) Rules, 2014 stipulates that every listed company and every other public company having a paid up share capital of twenty five crore rupees or more calculated at the end of the preceding financial year shall include, in the report by its Board of directors, a statement indicating the manner in which formal annual evaluation has been made by the Board of its own performance and that of its committees and individual directors.


The Company is a Private Limited Company and accordingly the aforesaid statement indicating the manner in which formal annual evaluation has been made by the Board of its own performance and that of its committees and individual directors is not required.

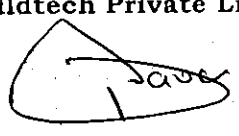
ACKNOWLEDGEMENTS

The Directors wishes to place on record their appreciation for the sincere and dedicated efforts of all employees. Your Directors would also like to thank the Shareholders, Bankers and other Business associates for their sustained support, patronage and cooperation.

On behalf of the Board
Logix Buildtech Private Limited

Date: 11th November, 2021
Place: Noida


Shakti Nath
(Director)
DIN:00017090


Davender Mohan Saxena
(Director)
DIN: 01304559

Add: 34, Friends Colony East,
Mathura Road,
New Deilhi-110065

Add C-47, Pushpanjali
Enclave, Pitam Pura,
Saraswati Vihar,
Delhi - 110034

Form AOC-1**Annexure-A**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

S. No.	Particulars	Details (31-03-2021)
1.	Name of the subsidiary	Regnant Mall and Offices Private Limited (Rs. In Lakhs)
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NA
4.	Share capital	901
5.	Reserves & surplus	(868.37)
6.	Total assets	14826.77
7.	Total Liabilities	14794.15
8.	Investments	-
9.	Turnover	-
10.	Profit before taxation	(272.54)
11.	Provision for taxation	-
12.	Profit after taxation	(272.54)
13.	Proposed Dividend	-
14.	% of shareholding	100%

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations
- Names of subsidiaries which have been liquidated or sold during the year.

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures			
1. Latest audited Balance Sheet Date			
2. Shares of Associate/Joint Ventures held by the company on the year end			
No.			
Amount of Investment in Associates/Joint Venture			
Extend of Holding%			
3. Description of how there is significant influence			
4. Reason why the associate/joint venture is			

96

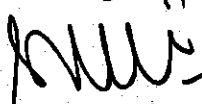
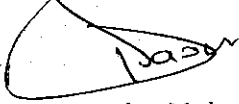
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not consolidated			
5. Net worth attributable to shareholding as per latest audited Balance Sheet			
6. Profit/Loss for the year			
i. Considered in Consolidation			
ii. Not Considered in Consolidation			

1. Names of associates or joint ventures which are yet to commence operations.
2. Names of associates or joint ventures which have been liquidated or sold during the year.

Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

For Logix Buildtech Private Limited



 Shakti Nath Davender Mohan Saxena
 (Director) (Director)
 DIN:00017090 DIN:01304559

Date: 11.11.2021

RAVI SHANKAR & ASSOCIATES

COMPANY SECRETARIES

99-A, Pocket-F, Mayur Vihar, Phase-II, Delhi-110091

Tel: (011) 49787253, **Mobile:** +91 8376801378

Email: contact@csravi.in

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,

LOGIX BUILDTECH PRIVATE LIMITED

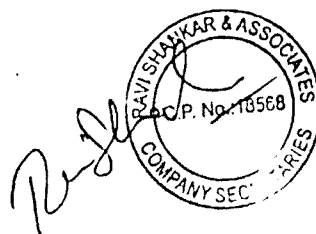
DGL006, Ground Floor, DLF Galleria, Mayur Vihar, Phase-I New Delhi -110091

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Logix Buildtech Private Limited** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2021 complied with the Statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2021 according to the provisions of;

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-law framed hereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India, 1992 ('SEBI Act').
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **-Not Applicable**
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; **- Not Applicable**
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **-Not Applicable**
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **-Not Applicable**



RAVI SHANKAR & ASSOCIATES

COMPANY SECRETARIES

99-A, Pocket-F, Mayur Vihar, Phase-II, Delhi-110091

Tel: (011) 49787253, **Mobile:** +91 8376801378

Email: contact@csravi.in

- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) The Securities and Exchange Board of India (Registration to an Issue and Share Transfers Agents) Regulations, 1993; **-Not Applicable**
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **-Not Applicable**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **-Not Applicable**

I have also examined compliance with the applicable clause of the following;

- I. The Secretarial Standards issue by the Institute of Company Secretaries of India.
- II. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Listing Agreements entered into by the Company with the Stock Exchange(s).

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Directors.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance/shorter notice with consent of director, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting. Majority decisions were carried through while the dissenting members' views were captured and recorded as part of the minutes.

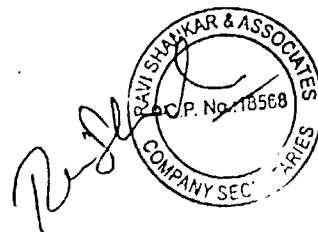
I further report that

There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with other applicable laws on the operation of the Company and the rules made thereunder.

I further report that

During the audit period, the Company has not undertaken event / action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above other than the following:

1. The Company had allotted 19900 (nineteen thousand nine hundred) listed, rated, secured, redeemable, INR denominated non-convertible debentures, having face value of INR 1,00,000 (Indian Rupees one lakh) each aggregating up to INR 199,00,00,000 (Indian Rupees One Hundred and Ninety Nine Crores) ("Debentures") through private placement pursuant to the terms of the Debenture Trust Deed dated 30 October 2020. Such non-convertible debentures got listed on the Stock Exchange on 13th November 2020.



RAVI SHANKAR & ASSOCIATES

COMPANY SECRETARIES

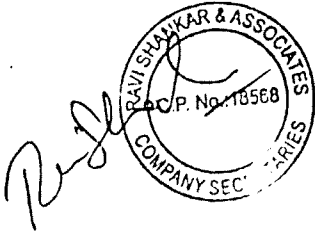
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Tel: (011) 49787253, **Mobile:** +91 8376801378

Email: contact@csravi.in

2. The company had also allotted 1,00,100 (one lakh one hundred) unlisted, unrated, secured, redeemable, INR denominated non-convertible debentures, having face value of INR 1,00,000 (Indian Rupees One Thousand and One Crores) each ("Face Value"), aggregating up to INR 1,00,100,00,000 (Indian Rupees One thousand one crores only) ("Debentures") through private placement pursuant to the terms of the Debenture Trust Deed dated 30 October 2020.

**For Ravi Shankar & Associates
Company Secretaries**



**Ravi Shankar
Proprietor
ACS No.: 40312
CP No.: 18568**

**Place: Delhi
Date: 09.11.2021**

UDIN: A040312C001383874



Independent Auditor's Report

To the Members of M/s. Logix Buildtech Private Limited

Report on the Ind AS Standalone Financial Statements

Opinion

We have audited the accompanying Ind AS Standalone financial statements of **M/s. Logix Buildtech Private Limited ("the Company")** which comprises the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including other comprehensive income), Statement of changes in equity, statement of cash flows for the year then ended, 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 Ind AS 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 Ind AS and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its loss, total comprehensive loss, changes in equity 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 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.

Key Audit Matters

Key audit matters ("KAM") are those matters that, in our professional judgment, were of the most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Description of Key Audit Matters

Sr.No.	Key Audit Matters	How the matter was addressed in our audit report
1.	<u>Revenue recognition</u> The application of <i>IndAS115</i> accounting standard	Our audit procedure on revenue recognition from real estate projects



involves certain key judgment's relating to identification of contracts with customer, identification of distinct performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue recognized over a period. Additionally, new revenue accounting standard contains disclosures which involve collation of information in respect of disaggregated revenue and periods over which the remaining performance obligations will be satisfied subsequent to the balance sheet date.

Refer Note 22 to the Standalone Financial Statements

included:

- Selecting sample to identify contracts with customers, identifying separate performance obligation in the contracts, determination of transaction price and allocating the transaction price to separate performance obligation.
- On selected samples, we tested that the revenue recognition is in accordance with accounting standards by:-
 - i) Reading, analyzing and identifying the distinct performance obligations in real estate projects in accordance with Ind AS 115.
 - ii) Comparing distinct performance obligations with that identified and recorded.
 - iii) Reading terms of agreement to determine transaction price including variable consideration to verify transaction price used to recognize revenue.
 - iv) Performing, analytical procedures to verify reasonableness of revenue accounted by the Company.

2.

Pending various statutory dues cases

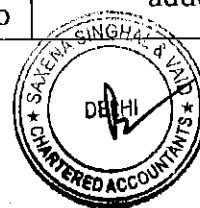
The Company has various pending various statutory dues cases involving tax demands which involve significant judgment to determine possible outcome of these cases.

Refer Note 34 to the Standalone Financial Statements

We obtained details of all pending tax demands on the Company and discussed with the Company's in-house tax team regarding sustainability of Company's claim before various tax authorities/appellate authorities on matters under litigation. The in-house tax team of the company relied upon past legal and other rulings, submissions made by them during various hearings held; which was taken in consideration by us to evaluate



		management position on these tax demands.
3.	<p><u>Recognition and measurement of deferred tax assets</u></p> <p>Under Ind AS, the company is required to reassess recognition of deferred tax asset at each reporting date. The company has deferred tax assets in respect of brought forward losses and other temporary differences, as set out in Note no 4 and 9 to the Standalone Financial Statements.</p> <p>The company's deferred tax assets in respect of brought forward business losses are based on the projected profitability. This is determined on the basis of business plans demonstrating availability of sufficient taxable income to utilize such brought forward business loss.</p> <p>We have identified recognition of deferred tax assets as key audit matter because of the related complexity and subjectivity of the assessment process. The assessment process is based on assumptions affected by expected future market or economic conditions.</p>	<p>Our Audit procedures include:</p> <ul style="list-style-type: none"> • Understood the business plans and projected profitability for the existing ongoing projects. • We tested the computations of amount and tax rate used for recognition of deferred tax assets. • We have evaluated management assumptions including consideration given to impact of Covid 19, used to determine the probability that deferred tax assets including MAT entitlement recognized in the balance sheet will be recover through the taxable income in future years by comparing them against profit trend and future business plans.
4.	<p><u>Accounting For Lease Rental</u></p> <p>Lease revenue is recognized in accordance with the terms of lease contracts over the lease term on straight line basis using standard IT system. Lease rental income amounting to Rs 2258.84 Lacs for the year ended March 31, 2021.</p> <p>There is an inherent risk around the accuracy of revenue recorded given the complexity of given IT system and impact of the terms of the lease agreements to the revenue recognition.</p> <p>Also there are certain Lease arrangements where revenue recognition is not subject to straight line depending on the nature of the lease arrangement and performance of the lease and are based on percentage of revenue (turnover) generated by the lease (tenants).</p> <p>Further, in view of COVID-19 pandemic, the Company offered significant concessions in minimum guaranteed rental to its tenants in its retail portfolio</p>	<p>Our Audit procedures included, among others, the following:</p> <ul style="list-style-type: none"> • We evaluated the Company's accounting policy pertaining to revenue recognition in accordance with the applicable accounting standards i.e. Ind AS 116 "Leases", • We have checked on sample basis contract with customers over revenue recognition which focused on whether lease income was recorded over the lease term on a straight line or other applicable basis as per the terms of the lease contract; • We tested on a sample basis, contracts entered into with the customers along with any addendums thereto and assessed



for the year ended March 31,2021. Further the company did not recognize rental income at the year-end for few tenants in its office portfolio on account of uncertainty of collection from said tenants, based on ongoing Covid- 19 and basis discussion/negotiations with tenants.

These warrant additional audit focus as this involves high level of management estimates and judgments and hence have an increased inherent risk of error due to the non-contractual nature of such transactions.

Refer Note22 to the Standalone Financial Statements

whether lease income recorded is as per the contract terms and addendums thereto having regard to the rental concessions offered to the tenants and identified any non-standard lease clause and assessed the accounting for rental income;

- We assessed that lease rental income recorded through matching the data used in the revenue recognition to the approved lease agreements with the customers. For rent income received based on lessee turnover, we tested controls and matched the working to the information/reports received form lessees;
- We reviewed the disclosure made in the financial statement as per Ind AS 116.

Information other than the 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, but does not include the financial statements and our auditor's report thereon.

- Our opinion on the 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 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 the Ind AS 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 Ind AS Standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian accounting Standards (Ind AS) specified under section 133 of the Act



read with companies Indian Accounting Standards rules 2015 as amended and other accounting principles generally accepted in India.

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 of 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 Ind AS 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.

That Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS 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. But not for the purpose of expressing an opinion on effectiveness of the Company's internal 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 misstatements in the financial statements that, individually or in aggregate, makes 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 result of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone 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 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 and 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 Companies Act, 2013, we give in **Annexure A**, a statement of matters specified in the paragraph 3 and 4 of the order, to the extent applicable.
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 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 including other comprehensive income, the Cash Flow Statement and statement of changes in equity dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid Ind AS Standalone financial statements comply with the Indian 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. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, under section 143(3)(i) of the act, refer to our separate report in "Annexure B".
- g. In our opinion and to the best of our information and accordance to the explanations given to us, the Company being a private company, section 197 of the act related to the managerial remuneration is not applicable.
- 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, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has adequately disclosed the impact of pending litigations on its financial position in its financial statements. **Refer Note 34**
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For and on behalf of
Saxena Singhal & Vaid
Chartered Accountants

Firm's Registration Number: 03284N



Harish Kumar Saxena
Partner

Membership number: 014817
UDIN: 21014817AAAAFE6022

Place: Delhi

Date: 11 NOV 2021

"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2021:

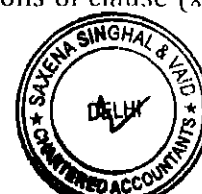
- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The fixed Assets have been physically verified by the management at regular intervals, which in our opinion, is considered reasonable having regard to the size of the company and nature of its assets. No material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) The title deeds of immovable properties are held in the name of the company.
- (ii) The management has conducted the physical verification of inventory at reasonable intervals and no material discrepancies were noticed on such verification.
- (iii) The Company has not granted any secured, unsecured loan to companies, firms, limited liability partnership or other parties covered in the register maintained under section 189 of the Act. Therefore the provisions of sub clause (a), (b) & (c) of paragraph 3 (iii) of order are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 & 186 of the act in respect of loan, investment, guarantees and security made.
- (v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) As per information and explanation given by management, maintenance of Cost Records has been specified pursuant to the rules made by the Central Government under sub-section (1) of Section 148 of the act in respect of the service carried out by the company and accounts and records have been made and maintained.
- (vii) (a) According to information and explanations given to us and on the basis of our examination of the books of account and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Goods and Services Tax, Duty of Customs, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable.



(b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute except the following:-

Name of the Statute/ dues	Forum where dispute is pending	Period to which amount relates	Amount deposited under protest (Rs. In Lacs)	Amount involved (Rs. In Lacs)
Trade Tax	Tribunal	2010-11	5.89	13.10
Trade Tax	Dy. Comm.	2012-13	4.16	27.74
Entry Tax	Dy. Comm.	2012-13	0.52	3.50
Trade Tax	Dy. Comm.	2013-14	Nil	88.21
Entry Tax	Dy. Comm.	2013-14	Nil	17.50
Trade Tax	Dy. Comm.	2014-15	1.25	72.42
Entry Tax	Dy. Comm.	2014-15	Nil	15.00
Trade Tax	Ad. Comm. Gr-II	2015-16	4.04	16.93
Trade Tax	Ad. Comm. Gr-II	2016-17	1.78	11.87
Trade Tax	Ad. Comm. Gr-II	2017-18	Nil	1.62
Income Tax	ITAT	AY 2012-13	Nil	3.15

- (viii) Based upon the audit procedures performed and the information and explanations given by the management, during the year under review, there is delay in repayments of installments, however all loan accounts were repaid during the year to financial institution. However, the Company has not defaulted in repayment of loans or borrowings to a bank, government or dues to debenture holders.
- (ix) Based upon the audit procedures performed and the information and explanations given by the management, during the year under review, the company has not raised moneys by way of initial public offer or further public offer including debt instruments. During the year, term loans were applied for the purposes for which those were raised.
- (x) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- (xi) The provisions of section 197 read with Schedule V to the Companies Act are not applicable to Private Company. Therefore, the provisions of clause (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 (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) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For and on behalf of
Saxena Singhal & Vaid
Chartered Accountants

Firm's Registration Number: 03284N



Harish Kumar Saxena
Partner



Membership number: 014817
UDIN: 210 148 17 AAAAFE 6022

Place: Delhi

Date: 11 NOV 2021

“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of Logix Buildtech Private Limited

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 Logix Buildtech Private Limited (“the Company”) as of March 31, 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

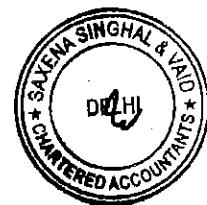
The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in Guidance Note on Audit of Internal Financial 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 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 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

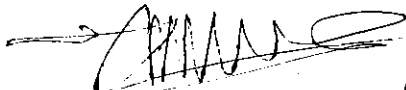
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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.

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 as stated in Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For and on behalf of
Saxena Singhal & Vaid
Chartered Accountants

Firm's registration number: 03284N


Harish Kumar Saxena
Partner



Membership number: 014817
UDIN: 210 14817 AAAA FE 6022

Place: Delhi

Date: 1 1 NOV 2021

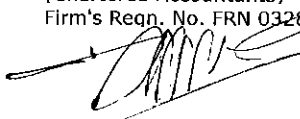
LOGIX BUILDTECH PRIVATE LIMITED
CIN: U70200DL2010PTC200042
STANDALONE BALANCE SHEET AS AT MARCH 31, 2021

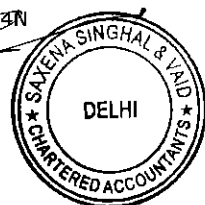
Particulars	Notes	As at March 31, 2021 (Rupees in Lacs)	As at March 31, 2020 (Rupees in Lacs)
ASSETS			
A. Non-current assets			
(a) Investment property	5 (a)	40,631.08	42,142.95
(b) Capital work-in-progress	5 (b)	-	-
(c) Other intangible assets	5 (c)	0.08	0.10
(d) Financial assets			
(i) Investments			
a) Investments in equity Instruments	6	901.00	901.00
(ii) Loans	7	85.50	85.50
(iii) Other financial assets	8	426.36	22.64
(e) Deferred tax assets (Net)	9	3,379.61	1,384.56
(f) Non-current tax assets (Net)	10	1,275.50	1,100.30
(g) Other assets	14	48,869.73	43,185.23
Total non-current assets (A)		95,568.86	88,822.28
B. Current assets			
(a) Inventories	11	57,880.92	48,759.94
(b) Financial assets			
(i) Trade receivables	12	1,130.06	717.97
(ii) Cash and cash equivalents	13	2,687.60	173.40
(c) Other assets	14	11,631.66	42,897.35
Total current assets (B)		73,330.24	92,548.66
Total assets (A+B)		1,68,899.10	1,81,370.95
EQUITY AND LIABILITIES			
A. Equity			
(a) Equity share capital	15	2,054.75	2,054.75
(b) Other equity	16	30,562.09	36,674.39
Total equity (A)		32,616.84	38,729.14
Liabilities			
B. Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	17	1,20,000.00	73,673.52
(ii) Other financial liabilities	18	8,944.84	2,442.68
(b) Provisions	19	34.48	31.46
(c) Other liabilities	21	699.28	793.49
Total non-current liabilities (B)		1,29,678.60	76,941.16
C. Current liabilities			
(a) Financial liabilities			
(i) Borrowings	17	-	6,500.00
(ii) Trade payables			
- Dues of micro enterprises and small enterprises		-	-
- Due to Others	20	1,142.84	3,183.47
(iii) Other financial liabilities	18	200.62	49,289.63
(b) Provisions	19	1.40	1.09
(c) Other liabilities	21	5,258.80	6,726.45
Total current liabilities (C)		6,603.66	65,700.64
Total liabilities (B+C)		1,36,282.26	1,42,641.80
Total equity and liabilities (A+B+C)		1,68,899.10	1,81,370.95

See accompanying notes forming part of the standalone financial statements.

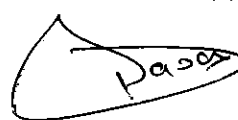
In terms of our report attached.

For **SAXENA SINGHAL & VAID**
(Chartered Accountants)
Firm's Regn. No. FRN 03283N


Harish Kumar Saxena
Partner
M. No. 014817



For and on behalf of the Board of Directors
LOGIX BUILDTECH PRIVATE LIMITED



Davender Mohan Saxena
Director
DIN: 01304559



Shakti Nath
Director
DIN: 00017090


Shuchi Kulshreshtha
Company Secretary
Membership No. 27250

Place : New Delhi
Date :

1 1 NOV 2021

LOGIX BUILDTECH PRIVATE LIMITED
CIN: U70200DL2010PTC200042
STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2021

Particulars	Notes	Year ended March 31, 2021 (Rupees in Lacs)	Year ended March 31, 2020 (Rupees in Lacs)
I Revenue from operations	22	12,883.36	17,632.55
II Other income	23	102.74	333.57
III Total Income (I+II)		12,986.10	17,966.12
IV Expenses			
i) Cost of development expenses		12,394.03	19,043.08
ii) Changes in inventories of project in progress	24	(9,120.98)	(13,792.55)
iii) Employee benefits expense	25	138.15	174.88
iv) Finance costs	26	14,198.03	7,699.38
v) Depreciation and amortisation expense	27	1,513.38	1,512.87
vi) Other expenses	28	1,973.24	3,517.39
Total Expenses (IV)		21,095.85	18,155.04
V Profit / (Loss) before tax & exceptional items (III-IV)		(8,109.75)	(188.92)
VI Exceptional items		-	-
VII Profit / (Loss) before tax (V-VI)		(8,109.75)	(188.92)
VIII Tax expense			
i) Current tax		-	(11.26)
ii) Deferred tax charge / (credit)	9	(1,995.68)	273.48
Total Tax expense (VIII)		(1,995.68)	262.22
IX Profit / (Loss) for the year (VII-VIII)		(6,114.07)	(451.14)
X Other comprehensive income			
i) Items that will not be reclassified to profit or loss			
(a) Remeasurements of the defined benefit plans	35	(2.39)	22.34
ii) Deferred tax charge relating to items that will not be reclassified to profit or loss	35	0.62	(5.81)
Total other comprehensive income		(1.77)	16.53
XI Total comprehensive income for the year (IX+X)		(6,112.30)	(467.67)

Earning Per share (Nominal value of shares of Rs.10 each)

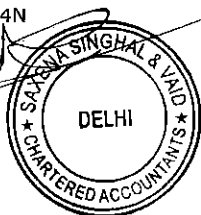
Basis	30	(29.76)	(2.20)
Diluted	30	(29.76)	(2.20)

See accompanying notes forming part of the standalone financial statements

In terms of our report attached.

For **SAXENA SINGHAL & VAID**
(Chartered Accountants)
Firm's Regn. No. FRN 03284N

Harish Kumar Saxena
Partner
M. No. 014817



For and on behalf of the Board of Directors
LOGIX BUILDTECH PRIVATE LIMITED

Davender Mohan Saxena
Director
DIN: 01304559

Shakti Nath
Director
DIN: 00017090

Shuchi Kulshreshtha
Company Secretary
Membership No. 27250

Place : New Delhi
Date :

1 1 NOV 2021

LOGIX BUILDTECH PRIVATE LIMITED
CIN: U70200DL2010PTC200042
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

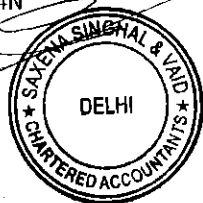
Particulars	Year ended March 31, 2021 (Rupees in Lacs)	Year ended March 31, 2020 (Rupees in Lacs)
Cash flows from operating activities		
Profit/ (Loss) before tax	(8,109.75)	(168.66)
Adjustments for:		
Depreciation and amortisation	1,513.38	1,512.87
Interest expense recognised in profit or loss	14,198.03	7,699.38
Amount written off	-	0.44
Interest income recognised in profit or loss	(3.37)	(28.56)
Amount written back	(0.10)	-
Rental income on financial instruments	(98.03)	(101.34)
	<u>7,500.16</u>	<u>8,914.13</u>
Movements in working capital:		
(Increase)/decrease in trade and other receivables	(412.08)	(138.71)
(Increase)/decrease in inventories	2,878.70	(4,205.39)
(Increase)/decrease in loans	-	2.03
(Increase)/decrease in other financial assets	(403.62)	29.95
(Increase)/decrease in other assets	25,581.19	(15,040.35)
Increase/ (Decrease) in trade payables	(2,314.90)	(477.09)
Increase/ (Decrease) in provisions	5.72	5.51
Increase/ (Decrease) in other financial liabilities	(9,077.01)	2,017.02
Increase/ (Decrease) in other liabilities	(1,561.87)	(3,596.64)
Cash generated from operations	<u>22,196.29</u>	<u>(12,489.55)</u>
Income taxes paid (including tax deducted at source) / (net of refund)	(175.19)	(409.52)
Net cash generated by / (used in) operating activities	<u>22,021.10</u>	<u>(12,899.07)</u>
Cash flows from investing activities		
Payments to acquire investment property	(1.49)	(1,035.47)
Interest received	3.26	1.48
Net cash (used in)/generated by investing activities	<u>1.78</u>	<u>(1,033.99)</u>
Cash flows from financing activities		
Proceeds/ (Repayments) from borrowings -Net	21,608.10	24,935.42
Interest paid	(41,116.77)	(11,014.18)
Net cash used in financing activities	<u>(19,508.67)</u>	<u>13,921.24</u>
Net increase in cash and cash equivalents	<u>2,514.21</u>	<u>(11.82)</u>
Cash and cash equivalents at the beginning of the year	173.40	185.22
Cash and cash equivalents at the end of the year	<u>2,687.60</u>	<u>173.40</u>

See accompanying notes forming part of the standalone financial statements

In terms of our report attached.

For **SAXENA SINGHAL & VAID**
(Chartered Accountants)
Firm's Regn. No. FRN 03284N

Harish Kumar Saxena
Partner
M. No. 014817



For and on behalf of the Board of Directors
LOGIX BUILDTECH PRIVATE LIMITED

Davender Mohan Saxena
Director
DIN: 01304559

Shakti Nath
Director
DIN: 00017090

Shuchi Kulshreshtha
Company Secretary
Membership No. 27250

Place : New Delhi
Date :

1 1 NOV 2021

LOGIX BUILDTECH PRIVATE LIMITED
CIN: U70200DL2010PTC200042

STANDALONE STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED MARCH 31, 2021

Particulars	(Rupees in Lacs)		
	Amount		
a. Equity share capital			
Balance at March 31, 2020		2,054.75	
Changes in equity share capital during the year		-	
Balance at March 31, 2021		2,054.75	
b. Other equity	Reserve and surplus		(Rupees in Lacs)
Particulars	Securities premium	Retained earnings	Total
Balance at March 31, 2020	41,075.00	(4,400.61)	36,674.39
Profit/(Loss) for the year	-	(6,114.07)	(6,114.07)
Other comprehensive income for the year, net of income tax	-	1.77	1.77
Total	-	(6,112.30)	(6,112.30)
Balance at March 31, 2021	41,075.00	(10,512.91)	30,562.09

See accompanying notes forming part of the standalone financial statements

In terms of our report attached.

For **SAXENA SINGHAL & VAID**
(Chartered Accountants)
Firm's Regn. No. FRN 03284N.

Harish Kumar Saxena
Partner
M. No. 014817



For and on behalf of the Board of Directors
LOGIX BUILDTECH PRIVATE LIMITED

Davender Mohan Saxena
Director
DIN: 01304559

Shakti Nath
Director
DIN: 00017090

Shuchi Kulshreshtha
Company Secretary
Membership No. 27250

Place : New Delhi
Date :

11 NOV 2021

LOGIX BUILDTECH PRIVATE LIMITED
CIN: U70200DL2010PTC200042

Notes forming part of the financial statements for the year ended 31st March 2021

1. Background of the Company

LOGIX BUILDTECH PRIVATE LIMITED (the company) is a private company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is engaged to carry on the business as owners, builders, colonizers developers and maintainers of commercial building, real estate, hotel and mall and deal in all kinds of immovable properties whether belonging to the Company or not.". The Company's site office is situated at BW-58, Sector-32, Noida, U.P.

The functional and presentation currency of the Company is Indian Rupee ("INR") which is the currency of the primary economic environment in which the Company operates. All financial information presented in Indian rupees has been rounded to the nearest lacs except no. of shares and per share data.

2. Significant Accounting Policies

a) Statement of compliance

The financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 read with section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.

b) Basis of preparation and presentation

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

c) Use of estimates and critical accounting judgments

In preparation of the financial statements, the Company makes judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.



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LOGIX BUILDTECH PRIVATE LIMITED
CIN: U70200DL2010PTC200042

Notes forming part of the financial statements for the year ended 31st March 2021

d) Property, plant and equipment

An item of property, plant and equipment is recognised as an asset if it is probable that future economic benefits associated with the item will flow to the Company and its cost can be measured reliably. This recognition principle is applied to the costs incurred initially to acquire an item of property, plant and equipment and also to costs incurred subsequently to add to, replace part of, or service it. All other repair and maintenance costs, including regular servicing, are recognised in the Statement of Profit and Loss as incurred. When a replacement occurs, the carrying amount of the replaced part is derecognized. Where a property, plant and equipment comprises major components having different useful lives, these components are accounted for as separate items.

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment. Cost includes all direct costs and expenditures incurred to bring the asset to its working condition and location for its intended use. Trial run expenses (net of revenue) are capitalized. Borrowing costs during the period of construction is added to the cost of eligible property, plant and equipment.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

The gain or loss arising on disposal of an asset is determined as the difference between the sale proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss.

e) Investment Property

Recognition and initial measurement

Investment properties are properties held to earn rentals or for capital appreciation, or both. Investment properties are measured initially at their cost of acquisition. The cost comprises purchase price, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company. All other repair and maintenance costs are recognized in statement of profit or loss as incurred.

Subsequent measurement (depreciation and useful lives)

Investment properties are subsequently measured at cost less accumulated depreciation and impairment losses. Depreciation on investment properties is provided on the straight-line method, computed on the basis of useful lives (as set-out below) prescribed in Schedule II to the Act:

Asset category	Useful life (in years)
Building	60
Leasehold land	Lease Period
Plant & machinery	8-15
Furniture & fittings	10
Computers	3
Office equipments	5
Tools & Equipments	8-10



LOGIX BUILDTECH PRIVATE LIMITED
CIN: U70200DL2010PTC200042

Notes forming part of the financial statements for the year ended 31st March 2021

The residual values, useful lives and method of depreciation are reviewed at the end of each financial year.

De-recognition

Investment properties are de-recognized either when they have been disposed off or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in profit or loss in the period of de-recognition.

f) Intangible assets

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortization and accumulated impairment losses. Amortization is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

Derecognition of intangible assets

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is derecognized.

g) Depreciation and amortisation of property, plant and equipment and intangible assets

Depreciation amount for assets is the cost of an asset, or other amount substituted for cost, less its estimates residual value.

Depreciation on Property, plant and equipment is provided on straight-line method over the remaining useful life of assets as per the useful life prescribed in Schedule II to the Companies Act, 2013

Intangible assets is amortised over a period of 5 years.

h) Impairment of property, plant and equipment and intangible assets

At the end of each reporting period, the Company reviews the carrying amounts of its property, plant and equipment and intangible assets to determine whether there is any indication that the carrying amount of those assets may not be recoverable through continuing use. If any such indication exists, the recoverable amount of the asset is reviewed in order to determine the extent of impairment loss (if any). Where the asset does not generate cash flows that are independent from other assets, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs. Intangible assets with an indefinite useful life are tested for impairment annually and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. An impairment loss is recognised in the Statement of Profit and Loss as and when the carrying amount of an asset exceeds its recoverable amount.



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LOGIX BUILDTECH PRIVATE LIMITED
CIN: U70200DL2010PTC200042

Notes forming part of the financial statements for the year ended 31st March 2021

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash generating unit) in prior years. A reversal of an impairment loss is recognised as income immediately.

i) Leases

The Company has adopted Ind AS 116 - Leases effective 1st April, 2019, using the modified prospective method. The Company has applied the standard to its leases. Accordingly, previous period information has not been restated. The Company assesses whether a contract is or contains a lease, at inception of a contract.

The Company as lessee

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- the contract involves the use of an identified asset
- the Company has substantially all of the economic benefits from use of the asset through the period of the lease and
- the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognises a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short term leases) and leases of low value assets. For these short term and leases of low value assets, the Company recognises the lease payments as an operating expense over the term of the lease.

The right-of-use assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease. In case of Property, plant and equipment or Investment Property, right to use asset is subsequently measured at cost less accumulated depreciation and impairment losses, if any. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. In case of leases which forms part of inventory are measured at cost and charged to the statement of profit and loss based on the revenue recognized as explained in accounting policy for revenue from real estate projects.

The lease liability is initially measured at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made. A lease liability is remeasured upon the occurrence of certain events such as a change in the lease term or a change in an index or rate used to determine lease payments. The remeasurement normally also adjusts the leased assets.

The Company as lessor

Operating lease

Rental income from operating leases is recognised in the Statement of Profit and Loss on a straight line basis over the term of the relevant lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased asset is diminished. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset.



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LOGIX BUILDTECH PRIVATE LIMITED
CIN: U70200DL2010PTC200042

Notes forming part of the financial statements for the year ended 31st March 2021

Finance lease

When assets are leased out under a finance lease, the present value of the minimum lease payments is recognised as a receivable. The difference between the gross receivable and the present value of the receivable is recognised as unearned finance income. Lease income is recognised over the term of the lease using the net investment method before tax, which reflects a constant periodic rate of return.

j) Financial instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs, except for those carried at fair value through profit or loss which are measured initially at fair value. Subsequent measurement of financial assets and financial liabilities is described below:

Non-derivative financial assets

Subsequent measurement

Financial assets carried at amortised cost – a financial asset is measured at the amortised cost, if both the following conditions are met:

The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method.

Investments in equity instruments of subsidiaries, joint ventures and associates

Investments in equity instruments of subsidiaries, joint ventures and associates are accounted for at cost in accordance with Ind AS 27 Separate standalone Financial Statements.

Investments in mutual funds

Investments in mutual funds are measured at fair value through profit and loss (FVTPL).

De-recognition of financial assets

A financial asset is primarily de-recognized when the contractual rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

Non-derivative financial liabilities

Subsequent measurement

Subsequent to initial recognition, all non-derivative financial liabilities are measured at amortised cost using the effective interest method.



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LOGIX BUILDTECH PRIVATE LIMITED
CIN: U70200DL2010PTC200042

Notes forming part of the financial statements for the year ended 31st March 2021

De-recognition of financial liabilities

A financial liability is de-recognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

Financial guarantee contracts

Financial guarantee contracts are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified party fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognized as a financial liability at the time the guarantee is issued at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of expected loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognized less cumulative amortization.

Offsetting of financial instruments

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

k) Employee Benefits

Short term employee benefits

Short term employee benefits are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related service is rendered.

Retirement benefit costs

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

For defined benefit retirement benefit plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each semi-annual reporting period. Remeasurement, comprising actuarial gains and losses and the return on plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss. Past service cost is recognised in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are categorised as follows:

- service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- net interest expense or income; and
- remeasurement



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LOGIX BUILDTECH PRIVATE LIMITED
CIN: U70200DL2010PTC200042

Notes forming part of the financial statements for the year ended 31st March 2021

The Company presents the first two components of defined benefit costs in profit or loss in the line item 'Employee benefits expense'. Curtailment gains and losses are accounted for as past service costs.

Short-term and other long-term employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Liabilities recognised in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employees up to the reporting date.

I) Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the reporting period. Taxable profit differs from net profit as reported in the Statement of Profit and Loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible.

The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the relevant entity intends to settle its current tax assets and liabilities on a net basis.



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LOGIX BUILDTECH PRIVATE LIMITED
CIN: U70200DL2010PTC200042

Notes forming part of the financial statements for the year ended 31st March 2021

Deferred tax assets include Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. Accordingly, MAT is recognised as deferred tax asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with the asset will be realised.

Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

m) Inventories

Land and plots other than area transferred to constructed properties at the commencement of construction are valued at lower of cost/approximate average cost/ as re-valued on conversion to stock and net realisable value. Cost includes land (including development rights and land under agreement to purchase) acquisition cost, borrowing cost, estimated internal development costs and external development charges.

Construction work-in-progress of constructed properties other than Special Economic Zone (SEZ) projects includes the cost of land (including development rights and land under agreements to purchase), internal development costs, external development charges, construction costs, overheads, borrowing cost, development/ construction materials and is valued at lower of cost/ estimated cost and net realisable value

Development rights represent amount paid under agreement to purchase land/development rights and borrowing cost incurred by the Company to acquire irrevocable and exclusive licenses/development rights in identified land and constructed properties, the acquisition of which is either completed or is at an advanced stage.

Construction/ development material is valued at lower of cost and net realisable value.

Net realisable value is the estimated selling price in the ordinary course of business less estimated costs of completion and estimated costs necessary to make the sale.

n) Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized in the balance sheet when the Company has a present obligation (legal or constructive) as a result of a past event, which is expected to result in an outflow of resources embodying economic benefits which can be reliably estimated. Each provision is based on the best estimate of the expenditure required to settle the present obligation at the balance sheet date. When appropriate, provisions are measured on a discounted basis.

Constructive obligation is an obligation that derives from an entity's actions where:

- by an established pattern of past practice, published policies or a sufficiently specific current statement, the entity has indicated to other parties that it will accept certain responsibilities; and
- as a result, the entity has created a valid expectation on the part of those other parties that it will discharge those responsibilities.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.



LOGIX BUILDTECH PRIVATE LIMITED
CIN: U70200DL2010PTC200042

Notes forming part of the financial statements for the year ended 31st March 2021

Contingent liabilities are not recognised but are disclosed in the notes. Contingent assets are neither recognised nor disclosed in the financial assets.

o) Recognition of Revenue & Expenditures

Revenue is measured at the fair value of the consideration received/receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government and is net of rebates and discounts. Revenue is recognised in the statement of profit and loss to the extent that it is probable that the economic benefits will flow to the Company and the revenue and costs, if applicable, can be measured reliably.

Revenue is recognised either at point of time and over a period of time based on various conditions as included in the contracts with customers.

Point of Time:

Revenue from real-estate projects

Revenue is recognised at a Point in Time w.r.t. sale of real estate units, including land, plots, apartments, commercial units, development rights as and when the control passes on to the customer which coincides with giving of the possession to the customer. Further, where the contract is to deliver bare shell units and interim possession are given for the purposes of interiors only, final possession is considered to be the point in time when the control is passed on to the customer. Company also estimates the cost to complete the projects in order to determine the amount of revenue to be recognised. These estimates include the cost of providing infrastructure, potential claims by contractors and the cost of meeting other contractual obligations to the customers.

Over a period of time:

Revenue is recognised over period of time for following stream of revenues:

Revenue from Co-development projects

Co-development projects where the Company is acting as trunk contractor, revenue is recognised in accordance with the terms of the co-developer agreements. Under such contracts, assets created does not have an alternative use for the company and the Company has an enforceable right to payment. The estimated project cost includes construction cost, development and construction material, internal development cost, external development charges, borrowing cost and overheads of such project.

The estimates of the saleable area and costs are reviewed periodically and effect of any changes in such estimates is recognized in the period such changes are determined. However, when the total project cost is estimated to exceed total revenues from the project, the loss is recognized immediately.

Other operating income

Income from forfeiture of properties and delayed interest from customers under agreements to sell is accounted for on an accrual basis except in cases where ultimate collection is not reasonably ascertained.



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LOGIX BUILDTECH PRIVATE LIMITED
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Notes forming part of the financial statements for the year ended 31st March 2021

Income from Rental and Service & Maintenance

Incomes from rental and service/ maintenance contracts are recognized on a pro-rata basis over the period of the contract, as and when services are rendered, based on the terms with the lessees for the period for which the property has been let out.

Income from Interest

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.

Contract balances

Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

Trade receivables

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract

Cost of real estate projects

Cost of constructed properties includes cost of land (including cost of development rights/land under agreements to purchase), estimated internal development costs, external development charges, borrowing costs, overheads, construction costs and development/construction materials, which is charged to the statement of profit and loss based on the revenue recognized as explained in accounting policy for revenue from real estate projects above, in consonance with the concept of matching costs and revenue. Final adjustment is made on completion of the specific project.

p) Foreign currency transactions and translation

In preparing the financial statements of the Company, transactions in currencies other than the entity's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at the end of the reporting period. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not translated.

Exchange differences arising on translation of long term foreign currency monetary items recognised in the financial statements before the beginning of the first Ind AS financial reporting period are recognised directly in equity or added/deducted from the cost of assets as the case may be.

Exchange differences arising on the settlement of monetary items, and on retranslation of monetary items are included in the Statement of Profit and Loss for the reporting period. Exchange differences arising on retranslation on non-monetary items carried at fair value are included in



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LOGIX BUILDTECH PRIVATE LIMITED
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Notes forming part of the financial statements for the year ended 31st March 2021

Statement of Profit and Loss for the period except for differences arising on the retranslation of non-monetary items in respect of which gains and losses are recognised directly in other comprehensive income.

q) Borrowing Costs

Borrowings costs directly attributable to the acquisition and/or construction of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale are added to the cost of those assets, until such time as the assets are substantially ready for the intended use or sale.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

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

r) Earnings per equity share

Basic earnings per equity share is computed by dividing profit or loss attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The Company did not have any potentially dilutive securities in any of the periods presented.

s) Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

t) Cash flow statement

Cash flows are reported using the indirect method, where by profit after tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

u) Operating cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

v) Segment Reporting

Business Segment

The Company is engaged in the business of Real Estate Development & Constructions. Considering the nature of Company's business and operations, there are no separate reportable business segments in accordance with the requirements of Accounting Standard 17 'Segment Reporting' notified by Companies (Accounting Standards) Rules, 2006. Hence, no separate segmental information has been provided herein.



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LOGIX BUILDTECH PRIVATE LIMITED
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Notes forming part of the financial statements for the year ended 31st March 2021

Geographical Segment

The Company operates within India and does not have operations in economic environments with different risks and returns. Hence, it is considered as operating in single geographical segment. Hence, no separate segmental information has been provided herein.

3. Recent accounting pronouncements

On March 24, 2021, the Ministry of Corporate Affairs ("MCA") through a notification, amended Schedule III of the Companies Act, 2013. The amendments revise Division I, II and III of Schedule III and are applicable from April 1, 2021. Key amendments relating to Division II which relate to companies whose financial statements are required to comply with Companies (Indian Accounting Standards) Rules 2015 are:

Balance Sheet:

- Lease liabilities should be separately disclosed under the head 'financial liabilities', duly distinguished as current or non-current.
- Certain additional disclosures in the statement of changes in equity such as changes in equity share capital due to prior period errors and restated balances at the beginning of the current reporting period.
- Specified format for disclosure of shareholding of promoters.
- Specified format for ageing schedule of trade receivables, trade payables, capital work-in-progress and intangible asset under development.
- If a company has not used funds for the specific purpose for which it was borrowed from banks and financial institutions, then disclosure of details of where it has been used.
- Specific disclosure under 'additional regulatory requirement' such as compliance with approved schemes of arrangements, compliance with number of layers of companies, title deeds of immovable property not held in name of company, loans and advances to promoters, directors, key managerial personnel (KMP) and related parties, details of benami property held etc.

Statement of profit and loss:

- Additional disclosures relating to Corporate Social Responsibility (CSR), undisclosed income and crypto or virtual currency specified under the head 'additional information' in the notes forming part of the standalone financial statements.

The amendments are extensive and the Company will evaluate the same to give effect to them as required by law.

4. Critical Accounting Judgement & Estimates

Significant management judgements

Recognition of deferred tax assets – The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the future taxable income against which the deferred tax assets can be utilized.

Evaluation of indicators for impairment of assets – The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.



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Notes forming part of the financial statements for the year ended 31st March 2021

Impairment of financial assets – At each balance sheet date, based on historical default rates observed over expected life, the management assesses the expected credit loss on outstanding financial assets.

Provisions – At each balance sheet date basis the management judgment, changes in facts and legal aspects, the Company assesses the requirement of provisions against the outstanding contingent liabilities. However, the actual future outcome may be different from this judgement.

Classification of leases – The Company enters into leasing arrangements for various premises. The assessment (including measurement) of the lease is based on several factors, including, but not limited to, transfer of ownership of leased asset at end of lease term, lessee's option to extend/terminate etc. After the commencement date, the company reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to extend or to terminate.

Significant estimates

Revenue and inventories – The Company recognizes revenue using the completion method. This requires forecasts to be made of total budgeted cost with the outcomes of underlying construction and service contracts, which require assessments and judgements to be made on changes in work scopes, claims (compensation, rebates etc.) and other payments to the extent they are probable and they are capable of being reliably measured. For the purpose of making estimates for claims, the Company used the available contractual and historical information.

Useful lives of depreciable/ amortisable assets – Management reviews its estimate of the useful lives of depreciable/amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of assets.

Defined benefit obligation (DBO) – Management's estimate of the DBO is based on a number of underlying assumptions such as standard rates of inflation, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

Expected Credit Loss / Impairment of Financial Instrument

The impairment provisions for trade receivables is based on assumptions about risk of default and expected loss rates. The Company uses judgements in making certain assumptions and selecting inputs to determine impairment of these trade receivables, based on the Company's historical experience towards potential billing adjustments, delays and defaults at the end of each reporting period.

Covid-19 Impact

The outbreak of SARS-CoV-2 virus ('Covid-19') has severely impact businesses around the world. In many countries, including India, there has been severe disruption of regular business operations due to lock down restrictions and other emergency measures imposed by the Government. The management has made a detailed assessment of its liquidity position, including recoverability/carrying values of its trade receivables, inventories, property, plant and equipment, investment property , other advances, investments etc. as at balance sheet date. Since then, the operations have been gradually resuming in line with the Government of India directives issued in this regard. However, the actual impact of Covid-19 pandemic on the company's results remains uncertain and dependent on spread of Covid-19 and steps taken by the Government to mitigate the economic impact and may differ from that estimated as at the date of approval of these financial statements.



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NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

Note 5 (a) : Investment property#

Particulars	Buildings	Leasehold land Refer Note (a) below	Plant & machinery	Furniture & fittings	Computers	Office equipments	Tools & Equipments	ROU	Total (Refer note (b) below)
Gross Block									
As at March 31,2019	22,030.52	15,428.58	7,476.17	1,984.30	17.30	27.03	236.83	-	47,200.72
Additions	-	-	8.56	2.18	-	4.81	0.49	1,019.46	1,035.49
Disposals/ other Adjustment	-	-	-	-	-	-	-	-	-
As at March 31,2020	22,030.52	15,428.58	7,484.73	1,986.48	17.30	31.84	237.32	1,019.46	48,236.22
Additions	-	-	-	1.51	-	-	-	-	1.51
Disposals/ other Adjustment	-	-	-	-	-	-	-	-	-
As at March 31,2021	22,030.52	15,428.58	7,484.73	1,987.98	17.30	31.84	237.32	1,019.46	48,237.72
Accumulated Depreciation									
As at March 31,2019	1,041.56	1,451.18	1,552.20	464.97	12.84	16.25	41.64	-	4,580.63
Charge for the year	348.82	162.86	536.59	188.57	1.53	4.39	15.00	254.87	1,512.63
Disposals	-	-	-	-	-	-	-	-	-
As at March 31,2020	1,390.38	1,614.04	2,088.79	653.54	14.37	20.64	56.64	254.87	6,093.26
Charge for the year	348.82	162.86	537.05	188.73	1.32	4.70	15.03	254.87	1,513.36
Disposals	-	-	-	-	-	-	-	-	-
As at March 31,2021	1,739.20	1,776.90	2,625.84	842.27	15.69	25.34	71.67	509.73	7,606.62
Net Block(As at March 31,2019)	20,988.96	13,977.40	5,923.97	1,519.33	4.46	10.78	195.19	-	42,620.10
Net Block(As at March 31,2020)	20,640.14	13,814.54	5,395.94	1,332.94	2.93	11.20	180.68	764.59	42,142.95
Net Block(As at March 31,2021)	20,291.32	13,651.68	4,858.89	1,145.71	1.61	6.50	165.65	509.73	40,631.08

Note 5 (b) : Capital work-in-progress

Capital work in progress as at March 31, 2021 is Nil (as at March 31, 2020 is Nil).

Note:

- (a) This includes land taken on lease for the period of 90 years.
- (b) Inclusive of the assets given on lease.
- (c) Investment property has been pledged as security for borrowings, refer note 17 for details

(f) Contractual obligations

- Refer note 33 for disclosure of contractual commitments for the acquisition of investment properties.



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NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(ii) Amount recognized in statement of profit and loss for investment properties

Particulars	(Rupees in lacs)	
	March 31, 2021	March 31, 2020
Rental income	2,258.84	6,168.36
Less: direct operating expenses that did not generate rental income	-	-
Less: direct operating expenses that generated rental income	287.23	278.70
Profit from leasing of investment properties before depreciation	1,971.61	5,889.66
Less: depreciation expense	1,513.38	1,512.87
Profit from leasing of investment properties after depreciation	458.23	4,376.79

(iii) Leasing arrangements

Certain investment properties are leased to tenants under long-term operating leases with rentals payable monthly. Refer note 32 for details on future minimum lease rentals

(iv) Fair Value

Fair value	(Rupees in lacs)	
	March 31, 2021	March 31, 2020
	87,060.00	87,370.00

Fair value hierarchy and valuation technique

The fair value of investment property has been determined by external, independent property valuers, having appropriate recognized professional qualification and recent experience in the location and category of the property being valued. The Company obtains independent valuations for its investment properties annually and fair value measurement has been categorised as Level 3.



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NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

Note 5 (c): Other intangible assets

(Rupees in Lacs)

Particulars	Software	Total
Gross Block		
As at March 31, 2019	1.84	1.84
Additions	-	-
Deletions	-	-
As at March 31, 2020	1.84	1.84
Additions	-	-
Deletions	-	-
As at March 31, 2021	1.84	1.84
Amortisation and impairment		
As at March 31, 2019	1.50	1.50
Charge for the year	0.24	0.24
Deletions	-	-
As at March 31, 2020	1.74	1.74
Charge for the year	0.02	0.02
Deletions	-	-
As at March 31, 2021	1.76	1.76
Net block		
As at March 31, 2019	0.35	0.35
As at March 31, 2020	0.10	0.10
As at March 31, 2021	0.08	0.08



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NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

Particulars	As at March 31, 2021 (Rupees in Lacs)	As at March 31, 2020 (Rupees in Lacs)
6 Investments		
Non Current		
Unquoted Investments (At cost)		
(a) Investments in Equity Instruments		
i) Regnant Mall & Offices Pvt Ltd (Formerly known as Dar International Pvt. Ltd.)	901.00	901.00
90,10,000 Equity Shares of Rupees 10 each fully paid up (90,10,000 as at March 31, 2020)		
Aggregate Amount of Unquoted Investments	<u>901.00</u>	<u>901.00</u>
Aggregate carrying value of unquoted Investments	<u>901.00</u>	<u>901.00</u>
7 Loans		
Considered good - unsecured		
Non-current - at amortised cost		
(a) Security deposits	85.50	85.50
Total	<u>85.50</u>	<u>85.50</u>
8 Other financial assets		
Considered good - unsecured		
Non-Current - at amortised cost		
(a) Deposit accounts with bank under Lien *	23.40	22.18
(b) Deposit accounts with bank	402.40	-
(c) Interest accrued on bank deposits	0.56	0.46
	<u>426.36</u>	<u>22.64</u>
*Fixed deposits is under lien with bank and is restricted from being exchanged for more than 12 months from the Balance Sheet date.		
9 Deferred tax Assets (Net)		
(a) Component of Deferred Tax Asset (Net)		
Deferred Tax Asset:		
Unabsorbed depreciation	2,032.49	1,517.07
Employee benefits	9.33	8.46
Unabsorbed losses	3,074.53	1,376.06
MAT credit entitlement	673.54	673.54
Gross Deferred Tax Asset	<u>5,789.89</u>	<u>3,575.13</u>
Deferred Tax Liability:		
Investment property	2,410.30	2,190.59
Gross Deferred Tax Liability	<u>2,410.30</u>	<u>2,190.59</u>
Net Deferred Tax Asset	<u>3,379.61</u>	<u>1,384.56</u>
(b) Reconciliation of Deferred Tax Asset :		
Opening Balance	1,384.56	1,384.60
Tax income/(expense) during the year recognised in profit or loss	1,995.68	(273.48)
Deferred tax Asset recognised as adjustment to retained earnings as of March 31, 2019	-	267.61
Tax Income/(Expense) during the year recognised in OCI	(0.62)	5.81
Closing Balance	<u>3,379.61</u>	<u>1,384.56</u>
(c) Movement in Deferred Tax Assets :		
Movement in Deferred Tax Assets for current year		

Deferred tax assets/(liabilities) in relation to:	As at March 31, 2020	Credit / (Charge) to Other Comprehensive Income	Effect of adoption of new Accounting Standards/ Other adjustments	Credit / (Charge) to Profit or loss	As at March 31, 2021
Investment property	(2,190.59)	-	-	(219.71)	(2,410.30)
Unabsorbed depreciation	1,517.07	-	-	515.42	2,032.49
Employee benefits	8.46	(0.62)	-	1.49	9.33
Unabsorbed losses	1,376.06	-	-	1,698.47	3,074.53
MAT credit entitlement	673.54	-	-	-	673.54
	<u>1,384.56</u>	<u>(0.62)</u>	<u>-</u>	<u>1,995.68</u>	<u>3,379.61</u>



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NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

Particulars	As at March 31, 2021 (Rupees in Lacs)	As at March 31, 2020 (Rupees in Lacs)		
Movement in Deferred Tax Assets for Previous year				
Deferred tax assets/(liabilities) In relation to:	As at March 31, 2019	Credit / (Charge) to Other Comprehensive Income		
		Effect of adoption of new Accounting Standards/ Other adjustments		
		Credit / (Charge) to Profit or loss		
		As at March 31, 2020		
Investment property	(1,631.91)	-	(558.68)	(2,190.59)
Unabsorbed depreciation	1,228.04	-	289.03	1,517.07
Employee benefits	1.22	5.81	-	8.46
Unabsorbed losses	1,381.32	-	(5.26)	1,376.06
MAT credit entitlement	405.93	-	-	673.54
	<u>1,384.60</u>	<u>5.81</u>	<u>267.61</u>	<u>1,384.56</u>

10 Non- Current tax assets (Net)

(a) Advance income tax (net of provision for taxation)	1,275.50	1,100.30
	<u>1,275.50</u>	<u>1,100.30</u>

11 Inventories

(Valued at lower of cost and net realisable value)

(a) Project in progress	57,880.92	48,759.94
	<u>57,880.92</u>	<u>48,759.94</u>

12 Trade receivables

Current - at amortised cost

(a) Considered good- unsecured		
- others	1,092.93	674.28
- related party	37.12	43.70
	<u>1,130.06</u>	<u>717.97</u>

13 Cash and cash equivalents

For the purposes of the standalone statement of cash flows, cash and cash equivalents include cash on hand and in banks, excluding of outstanding bank overdrafts. Cash and cash equivalents at the end of the reporting period as shown in the standalone statement of cash flows can be reconciled to the related items in the standalone balance sheet as follows:

(a) Balances with banks		
-on current/ escrow accounts	2,536.78	5.34
(b) Cash on hand	150.83	168.05
	<u>2,687.60</u>	<u>173.40</u>

14 Other assets (Unsecured)

Non-current

(a) Capital advance & Contribution agst acq. of land to Related party	48,869.73	43,185.23
	<u>48,869.73</u>	<u>43,185.23</u>

Current

(a) Balances with tax authorities & recoverable agst demand from customers	50.09	42.32
(b) Deposit with tax authorities under protest	19.03	17.25
(c) Advance to vendors	1,035.19	1,000.96
(d) Prepaid expenses	97.62	96.15
(e) Advance to related party against JDA	-	2,000.00
(f) Capital Advance to/Recoverable agst land & building from related party	-	978.69
(g) Advance against expenses/shares to related parties	10,429.74	38,761.98
	<u>11,631.66</u>	<u>42,897.35</u>



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NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

Particulars	As at	
	March 31, 2021 (Rupees in Lacs)	March 31, 2020 (Rupees in Lacs)
15 Share capital		
Authorised Share Capital:		
21,000,000 (21,000,000 as at March 31, 2020) Equity shares of Rupees 10 each	2,100.00	2,100.00
Total authorised share capital	2,100.00	2,100.00
Issued, subscribed and fully paid up shares		
20,547,500 (20,547,500 as at March 31, 2020) Equity shares of Rupees 10 each	2,054.75	2,054.75
Total issued, subscribed and fully paid up share capital	2,054.75	2,054.75

Notes :

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

Equity Shares

Particulars	As at March 31, 2021		As at March 31, 2020	
	Number	Rupees in Lacs	Number	Rupees in Lacs
At the beginning of the year	2,05,47,500	2,054.75	2,05,47,500	2,054.75
Add : Shares Issued during the year	-	-	-	-
Less :Shares bought back during the year	-	-	-	-
Outstanding at the end of the year	2,05,47,500	2,054.75	2,05,47,500	2,054.75

(b) Terms/ rights attached to equity shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the events of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Shares held by the Ultimate holding company, holding company & their subsidiaries

Equity Shares

Name of Shareholder	As at March 31, 2021		As at March 31, 2020	
	Number	Rupees in Lacs	Number	Rupees in Lacs
Logix Soft-Tel Pvt Ltd	53,42,350	534.24	1,13,01,125	1,130.11
Logix Realtors Pvt. Ltd	1,52,05,150	1,520.52	86,29,950	863.00
VC Solutions Pvt. Ltd	-	-	6,16,425	61.64

(d) Details of shareholders holding more than 5% shares in the Company

Equity Shares

Name of Shareholder	As at March 31, 2021		As at March 31, 2020	
	Number	% of Holding	Number	% of Holding
Logix Soft-Tel Pvt Ltd	53,42,350	26.00%	1,13,01,125	55.00%
Logix Realtors Pvt. Ltd	1,52,05,130	74.00%	86,29,950	42.00%

As per records of the Company, including its register of share holders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.



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LOGIX BUILDTECH PRIVATE LIMITED
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NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

Particulars	As at March 31, 2021 (Rupees in Lacs)	As at March 31, 2020 (Rupees in Lacs)
16 Other Equity		
Reserve and Surplus		
(A) Securities premium account		
Opening balance	41,075.00	41,075.00
Add : Premium on shares issued during the year	-	-
Closing balance	41,075.00	41,075.00
(B) Surplus in the statement of profit and loss		
Opening balance	(4,400.61)	(3,953.20)
Other Adjustment *	-	20.26
Profit /(Loss) for the year	(6,114.07)	(451.14)
Other comprehensive income arising from remeasurement of defined benefit obligation net of income tax	1.77	(16.53)
Net surplus in the statement of profit and loss	(10,512.91)	(4,400.61)
Total (A+B)	30,562.09	36,674.39

* the adjustment on account of order passed by CIT(A) for AY 2017-18.



LOGIX BUILDTECH PRIVATE LIMITED
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Particulars	As at March 31, 2021 (Rupees in Lacs)	As at March 31, 2020 (Rupees in Lacs)
17 Borrowings		
Non current		
Secured - at amortised cost		
(a) Term Loans		
- from others*	-	91,891.90
Less: Current maturities	-	18,218.37
(b) Non Convertible Debentures		
- from others***	1,20,000.00	-
Total non-current borrowings	<u>1,20,000.00</u>	<u>73,673.52</u>
Current		
Secured - at amortised cost		
(a) Non Convertible Debentures		
- from others**	-	6,500.00
Total current borrowings	<u>-</u>	<u>6,500.00</u>

* During the financial year 2019-20, the Company have taken following term loans. Entire term loan was repaid in FY 2020-21. Find below the terms and condition of the loans.

Particulars	Loan Against Property Rupees 8,700 lacs	Loan Against Property Rupees 3,750 lacs	Loan Against Property Rupees 9,825 lacs
Sanctioned Amount	Rupees 8,700 lacs	Rupees 3,750 lacs	Rupees 9,825 lacs
Repayment terms	Interest payable monthly on outstanding principal. Principal shall be paid based on monthly installment.	Interest payable monthly on outstanding principal. Principal shall be paid based on monthly installment.	Interest payable monthly on outstanding principal. Principal shall be paid based on monthly installment.
Period	60 months	60 months	60 months
Interest Rate	(i) During the Initial 15 months of the Tenure of the Loan, the Interest Rate(s) per annum shall be at par with the prevailing LAP Floating reference Rate (per annum) of M/s Indiabulls Housing Finance Limited as declared time to time less 835 (Eight Hundred Thirty Five) basis points. It is clarified that the Current Benchmark Rate is 21.95% (Twenty one point Nine Five Percent) per annum and therefore, the current applicable Interest Rate is 13.60% (Thirteen point Six Zero Percent) per annum. (ii) for the period commencing from expiry of the initial period till the Borrower(s) Dues is paid/repaid to the Lender, the Interest Rate(s) per annum shall be at par with the prevailing Benchmark Rate as declared time to time plus 45 (Forty Five) basis points.	The Interest Rate(s) per annum shall be at par with the prevailing LAP Floating reference Rate (per annum) of M/s Indiabulls Housing Finance Limited as declared time to time less 395 (Three Hundred Ninety Five) basis points. It is clarified that the Current Benchmark Rate is 21.95% (Twenty one point Nine Five Percent) per annum and therefore, the current applicable Interest Rate is 18.00% (Eighteen Percent) per annum.	(i) During the Initial 18 months of the Tenure of the Loan, the Interest Rate(s) per annum shall be at par with the prevailing LAP Floating reference Rate (per annum) of M/s Indiabulls Housing Finance Limited as declared time to time less 835 (Eight Hundred Thirty Five) basis points. It is clarified that the Current Benchmark Rate is 21.95% (Twenty one point Nine Five Percent) per annum and therefore, the current applicable Interest Rate is 13.60% (Thirteen point Six Zero Percent) per annum. (ii) for the period commencing from expiry of the initial period till the Borrower(s) Dues is paid/repaid to the Lender, the Interest Rate(s) per annum shall be at par with the prevailing Benchmark Rate as declared time to time plus 45 (Forty Five) basis points.
Security	(i) First and Exclusive Mortgage in favour of the lender on institutional Plot No. 4 admeasuring 20,242.60 sq.mtrs. In Block A, Sector 132, Noida, Gautam Budh Nagar, Uttar Pradesh, leased to M/S Vipul IT Infracsoft Private Limited. (ii) First and Exclusive Mortgage in favour of the lender on institutional Plot No. C-03/B admeasuring 10,000 sq.mtrs., Sector 105, Noida, Gautam Budh Nagar, Uttar Pradesh, leased to M/S Logix Estates Private Limited. (iii) First and Exclusive Mortgage in favour of the lender on institutional Plot BW-58 admeasuring 18,641 sq.mtrs., Sector 32, Noida, Gautam Budh Nagar, Uttar Pradesh, leased to M/S Logix Buildtech Private Limited. (iv) Escrow of the receivables in the escrow account(s) and requisite first-ranking hypothecation/charge/pledge on the Hypothecated assets in favour of the Lender. (v) 100% Pledge of share of M/S Logix Buildtech Private Limited, M/S Vipul IT Infracsoft Private Limited and M/S Logix Estates Private Limited.		
Personal Guarantee	1. Shakti Nath 2. Meena Nath 3. Vikram Nath		
Corporate Guarantee	M/s VC Solutions Private Limited, M/s Logix Realtors Private Limited, M/s Logix Estates Private Limited and M/s Vipul IT Infracsoft Private Limited		



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* During the financial year 2018-19, the Company have taken following term loans. Entire Term loan was repaid in FY 20-21. Find below the terms and condition of the loans.

Particulars	Loan Against Property	Loan against Lease Rent Discounts
Sanctioned Amount	Rupess 3,600 lacs	Rupess 3,000 lacs
Repayment terms	Interest payable monthly. EMI to start after a monotorium period of 12 months	Interest payable monthly on outstanding princpal. Principal shall be paid based on monthly installment.
Period	60 months	144 months
Interest Rate	(i) During the initial 40 months of the Tenure of the Loan , the Interest Rate(s) per annum shall be at par with the prevailing commercial lending Rate (per annum) (CLR) as declared time to time less 400 (Four hundred) basis points. It is clarified that the Current CLR is 12.60% (Twelve point Six Zero Percent) per annum and therefore, the current applicable Interest Rate is 8.60% (Eight point Six Zero Percent) per annum. (ii) for the period commencing from expiry of the Initial period till the Borrower(s) Dues is paid/repaid to the Lender, the Interest Rate(s) per annum shall be at par with the prevailing CLR as declared time to time plus 320 (Three Hundred Twenty) basis points.	(i) During the initial 40 months of the Tenure of the Loan , the Interest Rate(s) per annum shall be at par with the prevailing commercial lending Rate (per annum) (CLR) as declared time to time less 400 (Four hundred) basis points. It is clarified that the Current CLR is 12.60% (Twelve point Six Zero Percent) per annum and therefore, the current applicable Interest Rate is 8.60% (Eight point Six Zero Percent) per annum (ii) for the period commencing from expiry of the Initial period till the Borrower(s) Dues is paid/repaid to the Lender, the Interest Rate(s) per annum shall be at par with the prevailing CLR as declared time to time plus 140 (Three Hundred Twenty) basis points.
Security	<p>(i) First and Exclusive Mortgage in favour of the lender on Institutional Plot No. 4 admeasuring 20,242.60 sq.mtrs. In Block A, Sector 132, Noida, Gautam Budh Nagar, Uttar Pradesh, leased to M/S Vipul IT Infrasoftware Private Limited.</p> <p>(ii) First and Exclusive Mortgage in favour of the lender on Sports city plot No. SC-1/C-A9 admeasuring 44,515.42 sq.Mtrs in Sector 150, Noida, Gautam Budh Nagar, Uttar Pradesh, leased to M/S Arising Estates Private Limited.</p> <p>(iii) First and Exclusive Mortgage In favour of the lender on institutional Plot No. C-03/B admeasuring 10,000 sq.mtrs., Sector 105, Noida, Gautam Budh Nagar, Uttar Pradesh, leased to M/S Logix Estates Private Limited.</p> <p>(iv) First and Exclusive Mortgage in favour of the lender on institutional Plot No. 5 admeasuring 20,000 sq.mtrs., Sector 127, Noida, Gautam Budh Nagar, Uttar Pradesh, leased to M/S IT Enfraseservices Private Limited. However during the F/Y 2019-20 security has been released.</p> <p>(v) First and Exclusive Mortgage In favour of the lender on institutional Plot BW-58 admeasuring 18,641 sq.mtrs., Sector 32, Noida, Gautam Budh Nagar, Uttar Pradesh, leased to M/S Logix Buildtech Private Limited.</p> <p>(vi) First and Exclusive Mortgage in favour of the lender on Plot no 28 & 29 admeasuring 44,099.25 sq.mtrs. In Block C, Sector 62, Noida, Gautam Budh Nagar, Uttar Pradesh, leased to M/S Noida Cyberpark Private Limited. However during the F/Y 2019-20 security has been released.</p> <p>(vii) First and Exclusive Mortgage in favour of the lender on Plot no SC-1/A admeasuring 10,558.60 sq.mtrs. In Sector 150, Noida, Gautam Budh Nagar, Uttar Pradesh, leased to M/S Logix Builders & Promoters Private Limited.</p> <p>(viii) Escrow of the receivables in the escrow account(s) and requisite first-ranking hypothecation/charge/pledge on the Hypothecated assets in favour of the Lender.</p> <p>(ix) 100% Pledge of share of M/S Logix Buildtech Private Limited, M/S Vipul IT Infrasoftware Private Limited, M/S Logix Estates Private Limited M/S Logix Builders & promoters Private Limited and M/S Arising Estates Private Limited.</p>	
Personal Guarantee	1. Shakti Nath 2. Meena Nath 3. Vikram Nath	
Corporate Guarantee	M/s VC Solutions Private Limited, M/s Logix Realtors Private Limited, M/s Logix Estates Private Limited, M/s Vipul IT Infrasoftware Private Limited, M/s Arising Estates Private Limited and M/s Logix Builders & Promoters Private Limited.	



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* During the financial year 2017-18, the Company have taken following term loans. Entire term loan was repaid in FY 20-21. Find below the terms and condition of the loans.

Particulars	Loan Against Property	Loan against Lease Rent Discounts
Sanctioned Amount	Rupees 40,500 lacs	Rupees 39,700 lacs
Repayment terms	Interest payable monthly. EMI to start after a moratorium period of 12 months.	Interest and principal payable monthly from the date of disbursement.
Period	60 months	141 months
Interest Rate	(i) During the initial 36 months of the Tenure of the Loan , the Interest Rate(s) per annum shall be at par with the prevailing LAP Floating Reference Rate (per annum) ("LFRR") less 1015 (One Thousand Fifteen) basis points. Current applicable Interest Rate is 8.60% (Eight point Six Zero Percent) per annum. (ii) for the period commencing from expiry of the 36 months till the Borrower(s) Dues is paid/repaid to the Lender, the Interest Rate(s) per annum shall be at par with the prevailing LFRR less 295 (Two Hundred Ninety Five) basis points.	(i) During the initial 36 months of the Tenure of the Loan , the Interest Rate(s) per annum shall be at par with the prevailing LAP Floating Reference Rate (per annum) ("LFRR") less 1015 (One Thousand Fifteen) basis points. Current applicable Interest Rate is 8.60% (Eight point Six Zero Percent) per annum. (ii) for the period commencing from expiry of the 36 months till the Borrower(s) Dues is paid/repaid to the Lender, the Interest Rate(s) per annum shall be at par with the prevailing LFRR less 850 (Two Hundred Ninety Five) basis points.
Security	<p>(i) First and Exclusive Mortgage In favour of the lender on institutional Plot No. 4 admeasuring 20,242.60 sq.mtrs. in Block A, Sector 132, Noida, Gautam Budh Nagar, Uttar Pradesh, leased to M/S Vipul IT Infrasoftware Private Limited.</p> <p>(ii) First and Exclusive Mortgage In favour of the lender on Sports city plot No. SC-1/C-A9 admeasuring 44,515.42 sq.Mtrs In Sector 150, Noida, Gautam Budh Nagar, Uttar Pradesh, leased to M/S Arising Estates Private Limited.</p> <p>(iii) First and Exclusive Mortgage In favour of the lender on institutional Plot No. C-03/B admeasuring 10,000 sq.mtrs., Sector 105, Noida, Gautam Budh Nagar, Uttar Pradesh, leased to M/S Logix Estates Private Limited.</p> <p>(iv) First and Exclusive Mortgage in favour of the lender on institutional Plot No. 5 admeasuring 20,000 sq.mtrs., Sector 127, Noida, Gautam Budh Nagar, Uttar Pradesh, leased to M/S IT Enfrasoftware Private Limited. However during the F/Y 2019-20 security has been released.</p> <p>(v) First and Exclusive Mortgage In favour of the lender on institutional Plot BW-58 admeasuring 18,641 sq.mtrs., Sector 32, Noida, Gautam Budh Nagar, Uttar Pradesh, leased to M/S Logix Buildtech Private Limited.</p> <p>(vi) First and Exclusive Mortgage in favour of the lender on Plot no 28 & 29 admeasuring 44,099.25 sq.mtrs. in Block C, Sector 62, Noida, Gautam Budh Nagar, Uttar Pradesh, leased to M/S Noida Cyberpark Private Limited. However during the F/Y 2019-20 security has been released.</p> <p>(vii) First and Exclusive Mortgage In favour of the lender on Plot no SC-1/A admeasuring 10,588.60 sq.mtrs. In Sector 150, Noida, Gautam Budh Nagar, Uttar Pradesh, leased to M/S Logix Builders & Promoters Private Limited.</p> <p>(viii) Escrow of the receivables in the escrow account(s) and requisite first-ranking hypothecation/charge/pledge on the Hypothecated assets in favour of the Lender.</p> <p>(ix) 100% Pledge of share of M/S Logix Buildtech Private Limited, M/S Vipul IT Infrasoftware Private Limited, M/S Logix Estates Private Limited, Logix Builders & Promoters Private Limited and Arising Estates Private Limited.</p>	
Personal Guarantee	1. Shakti Nath 2. Meena Nath 3. Vikram Nath	1. Shakti Nath 2. Meena Nath 3. Vikram Nath
Corporate Guarantee	M/s Vipul IT Infrasoftware Private Limited, M/s Logix Estates Private Limited, M/s Arising Estates Private Limited, Logix Realtors Private Limited, VC Solutions Private Limited and M/s Logix Soft-tel Private Limited.	

** During the financial year 2019-20, the Company had issued 6,50,000/- (Six Lacs Fifty Thousand only) fully secured, redeemable, Unlisted non-convertible debentures having the face value of Rs. 1,000/- (Rupees One Thousand only) each ("Debentures") and cumulatively amounting to Rs. 65,00,00,000/- (Rupees Sixty Five Crores Only) to debenture holder in accordance with the terms of the Debenture Documents. The Debenture Trustee had agreed to act as the debenture trustee with respect to the Debentures vide and under the terms of the Debenture Documents; Entire debentures was repaid in FY 2020-21.

*** During the financial year 2020-21, the Company had issued 19,900 senior, listed, rated, fully secured, redeemable, INR denominated non-convertible debentures having the face value of Rs. 1,00,000/- (Rupees One lakh only) each ("Debentures") and cumulatively amounting to Rs. 1,99,00,00,000/- (Rupees One Hundred Ninety Nine Crores Only) and 100,100 senior, unlisted, unrated, fully secured, redeemable, INR denominated non-convertible debentures having the face value of Rs. 1,00,000/- (Rupees One Lakh only) each ("Debentures") and cumulatively amounting to Rs. 10,01,00,00,000/- (Rupees One Thousand and One Crores Only) on a private placement basis. Debentures will be redeemed after 3 years from the date of allotment as per Debentures Trust Deed. The debentures are secured against pledge of shares of the company alongwith security of movable, immovable and rental receivable of the property situated at Plot No BW -58, Sector -32, Noida. Further secured by personal guarantee from Individuals i.e. Mr. Shakti Nath, Mrs. Meena Nath & Mr. Vikram Nath & Corporate guarantee from Logix Realtors Pvt Ltd & Vipul IT Infrasoftware Pvt Ltd.



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Particulars	As at March 31, 2021 (Rupees in Lacs)	As at March 31, 2020 (Rupees in Lacs)
18 Other financial liabilities		
Non current		
Secured - at amortised cost		
(a) Lease liability (IndAS)	1,679.60	1,718.39
(b) Interest accrued but not due on debentures	6,488.68	-
Unsecured - at amortised cost		
(a) Security deposit	776.56	724.30
Total	<u><u>8,944.84</u></u>	<u><u>2,442.68</u></u>
Current		
Secured - at amortised cost		
(a) Current maturities of term loan (refer note 17)	-	18,218.37
(b) Deferred payment liabilities*	-	14,993.19
(c) Interest accrued	-	15,109.52
(d) Lease liability (IndAS)	200.62	222.69
(e) Lease rent payable	-	695.08
Unsecured - at amortised cost		
(a) Bank Overdraft	-	50.79
Total	<u><u>200.62</u></u>	<u><u>49,289.63</u></u>

* Land was allotted on lease by Noida Authority to the company during the year 2009-10. The liability is repayable in 16 equally half-yearly installments along with interest @ 11%. In case of Default, interest @ 14% Compounded half yearly shall be leviable for defaulted period on the defaulted amount. The borrowing is secured against land allotted by Noida authority. The certain portion of the dues was rescheduled in July 13, which is repayable in 13 equally half-yearly installments along with interest @ 14%. In case of Default, interest @ 17% Compounded half yearly shall be leviable for defaulted period on the defaulted amount. Further, again certain portion of the dues was rescheduled in Sept 15, which is repayable in 8 equally half-yearly installments along with interest @ 14%. In case of Default, interest @ 17% Compounded half yearly shall be leviable for defaulted period on the defaulted amount. During the FY 20-21 Entire liability was repaid.

Details of continuing default as on the balance sheet date in repayment of borrowing and interest thereon is as follows.

(Rupees in Lacs)

S.No	Installment default starting from	Principal as at 31 March, 2021	Principal as at 31 March, 2020	Interest as at 31 March, 2021	Interest as at 31 March, 2020
1	10.01.2016	-	1,543.56	-	540.24
2	26.03.2016	-	9,260.06	-	2,546.52
3	28.09.2017	-	4,189.57	-	879.81

19 Provisions

Non current

(a) Provision for gratuity (refer note 35)	34.48	31.46
	<u><u>34.48</u></u>	<u><u>31.46</u></u>

Current

(a) Provision for gratuity (refer note 35)	1.40	1.09
	<u><u>1.40</u></u>	<u><u>1.09</u></u>



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

Particulars	As at March 31, 2021 (Rupees in Lacs)	As at March 31, 2020 (Rupees in Lacs)
20 Trade Payables		
Unsecured - at amortised cost		
(a) Total outstanding dues of micro enterprises and small enterprises (refer note below)	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		
- related parties	0.21	947.85
- Others	1,142.63	2,235.61
	1,142.84	3,183.47

Note:

Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

The amount due to the Micro and Small Enterprise as defined in the "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of the information available with the Company, which has been relied upon by the auditors. The disclosure relating to the Micro and Small Enterprise are as under:

(a) (i) The principal amount remaining unpaid to supplier as at end of the year	-	-
(ii) Interest due thereon	-	-
(b) Interest paid in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 and the amount of payment made to the supplier beyond the appointed day	-	-
(c) Interest due and payable for the period of delay in making payment other than the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
(d) Interest accrued and remaining unpaid	-	-
(e) Further interest remaining due and payable even in the succeeding years for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

The average credit period is upto 30 days for the Company.

21 Other Liabilities (Unsecured)

Non current

(a) Advance rent (IndAS)	699.28	793.49
	699.28	793.49

Current

(a) Contract Liability*	1,895.17	2,933.51
(b) Statutory payable	61.59	732.60
(c) Advance from customers	23.66	10.62
(d) Advance against land	15.00	415.00
(e) Payable for Cost to Completion	2,812.89	2,634.71
(f) Advance against shares- Related Parties	225.25	-
(g) Advance against shares-Others	225.25	-
	5,258.80	6,726.45

* Contract liabilities include amount received from customers as per the installments stipulated in the buyer agreement to deliver properties once the properties are completed and control is transferred to customers.



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Particulars	Year ended March 31, 2021 (Rupees in Lacs)	Year ended March 31, 2020 (Rupees in Lacs)
22 Revenue from operations		
(a) Sale of services		
i) Sale of Units	117.89	450.83
ii) Rental income	2,258.84	6,168.36
iii) Maintenance charges	1,490.70	1,947.01
	3,867.43	8,566.21
(b) Other operating revenues		
i) Other business receipts	499.91	1,067.78
ii) Share of land premium	8,516.03	7,998.56
	9,015.94	9,066.34
Total Revenue from operations (a+b)	12,883.36	17,632.55
Timing of revenue recognition		
Revenue recognition at a point of time	117.89	450.83
Revenue recognition over period of time	-	-
Total revenue from contracts with customers	117.89	450.83
Contract balances		
Contract Liabilities	1,895.17	2,933.51
Contract liabilities include amount received from customers as per the installments stipulated in the buyer agreement to deliver properties once the properties are completed and control is transferred to customers.		
Set out below is the amount of revenue recognised from:		
		(Rupees in Lacs)
Movement of contract liability		March 31, 2021
Amounts included in contract liabilities at the beginning of the year		2,933.51
Amount received/Adjusted against contract liability during the year		(920.45)
Performance obligations satisfied during the year		(117.89)
Amounts included in contract liabilities at the end of the year		1,895.17
Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price		
Revenue as per Contracted price		117.89
Adjustments (if any)		-
Total		117.89
23 Other income		
i) Interest on Bank deposits	3.37	1.53
ii) Interest from customers on delay payment	-	27.03
iii) Scrap sale	-	2.29
iv) Misc Income	0.32	1.89
v) Rental income on financial instrument at amortised cost	98.03	101.34
vi) Interest on financial asset at amortised cost	-	3.75
vii) Interest on income tax refund	0.93	32.62
viii) Amount written back	0.10	163.13
Total Other income	102.74	333.57



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Particulars	Year ended March 31, 2021 (Rupees in Lacs)	Year ended March 31, 2020 (Rupees in Lacs)
24 Changes in inventories of Project in Progress		
(a) Inventory at the beginning of the year	48,759.94	34,967.39
(b) Inventory at the end of the year	<u>57,880.92</u>	<u>48,759.94</u>
Decrease/ (increase) in inventories ((a)-(b))	<u>(9,120.98)</u>	<u>(13,792.55)</u>
25 Employee benefits expense		
(a) Salaries, wages and bonus	130.16	163.33
(b) Contribution to provident and other funds	2.22	3.53
(c) Staff welfare	0.05	2.52
(d) Gratuity expense	5.72	5.50
	<u>138.15</u>	<u>174.88</u>
26 Finance costs		
(a) Interest expense		
-on term loans	5,643.34	5,879.31
-on deferred payment liabilities/ Lease Rent	863.25	1,394.94
- on late payment of statutory dues including fees	152.04	37.95
-on financial liabilities carried at amortised cost	190.44	187.46
-on debentures	7,264.57	180.65
(b) Bank charges	0.06	1.20
(c) Loan processing fees & other charges	84.31	17.86
	<u>14,198.03</u>	<u>7,699.38</u>
27 Depreciation and amortisation expense		
(a) Depreciation of investment property	1,513.36	1,512.63
(b) Amortisation of intangible assets	0.02	0.24
	<u>1,513.38</u>	<u>1,512.87</u>
28 Other expenses		
(a) Advertisement expenses	58.25	187.05
(b) Business promotion expenses	41.35	162.59
(c) Brokerage and commission	-	50.40
(d) Facility management expenses	414.82	697.68
(e) Power and fuel	789.92	1,472.28
(f) Parking expenses	28.27	75.38
(g) Repairs and maintenance - Building/Others	146.29	265.84
(h) Legal and professional fee	229.64	216.92
(i) Travel and conveyance	0.97	15.46
(j) Rates and taxes	1.49	13.82
(k) Insurance	77.10	41.25
(l) Auditors' remuneration		
Audit fees	3.00	1.00
for other services	1.50	-
(m) Water expenses	25.98	124.88
(n) Compensation for delay in possession	-	177.89
(o) Amount written off	-	0.44
(p) Donation	-	6.00
(q) Rent	151.88	-
(r) Miscellaneous expenses	2.80	8.53
	<u>1,973.24</u>	<u>3,517.39</u>



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Particulars	Year ended March 31, 2021 (Rupees in Lacs)	Year ended March 31, 2020 (Rupees in Lacs)
29 Tax expenses		
Recognised in Profit or loss account		
Current tax		
(a) In respect of the current year	-	-
(b) In respect of prior year	-	(11.26)
	<u>-</u>	<u>(11.26)</u>
Deferred tax		
(a) In respect of the current year	(1,995.68)	273.48
	<u>(1,995.68)</u>	<u>273.48</u>
Tax expense recognised through profit & loss account	<u>(1,995.68)</u>	<u>262.22</u>
Recognised in Other Comprehensive Income		
Deferred tax		
In respect of the current year	0.62	(5.81)
Tax credit recognised through Other Comprehensive income	<u>0.62</u>	<u>(5.81)</u>

The income tax expense for the year can be reconciled to the accounting profit as follows:

Profit / (Loss) before tax	(8,109.75)	(188.92)
Enacted income tax rate in India	26.00%	27.82%
Income tax calculated	(2,108.54)	(52.56)
Tax effect on permanent & temporary timing differences	2,108.54	52.56
Income tax expense recognised in profit or loss	-	-

The tax rate used for the 2020-2021 and 2019-2020 reconciliations above is the corporate tax rate of 26.00% & 27.82% respectively payable by corporate entities in India on taxable profits under the Indian tax law.

30 Earnings per share (EPS)

Both basic and diluted earning per share have been calculated using the profit/(loss) attributable to shareholders of the Company as the numerator, i.e. no adjustments to profit/(loss) were necessary in 2020 and 2021.

The reconciliation of the weighted average number of shares for the purpose of diluted earnings per share to the weighted average number of ordinary shares used in the calculation of the basic earnings per share is as follows:

Particulars	As at 31 March, 2021	As at 31 March, 2020
Profit / (Loss) as per statement of profit and loss (Rupees in lacs)	(6,114.07)	(451.14)
Weighted average number of equity shares in calculating Basic EPS and DPS (Numbers)	2,05,47,500	2,05,47,500
Basic EPS (in Rs.)	(29.76)	(2.20)
Diluted EPS (in Rs.)	(29.76)	(2.20)

The diluted earnings per share has been computed by dividing the Net profit/(loss) after tax available for Equity shareholders by the weighted average number of equity shares.



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Note 31 Related Party Disclosures

Related Party disclosure as required under IndAS (24) on "Related party disclosure" issued by The Institute of Chartered Accountants of India are given below:

(a) Related Parties and their relationship:

I. Enterprises directly/ indirectly controls/are controlled:

A. Holding Company:

Logix Relators Pvt. Ltd.

B. Ultimate Holding Company:

Logix Soft-tel Pvt. Ltd.

C. Subsidiary Company:

Regnant Mall & offices Pvt. Ltd.

D. Fellow Subsidiaries:

1	Unibros Manufacturing Co. Pvt. Ltd.	7	IT Enfraservices Pvt Ltd
2	Noida CyberPark Pvt. Ltd.	8	Logix Infrabuild Pvt. Ltd.
3	Logix Buildcon Pvt. Ltd.	9	Vipul IT Infrasoftware Pvt Ltd.
4	ISP Technologies Pvt. Ltd.	10	Logix Developers Pvt. Ltd.
5	Logix Technopark Pvt. Ltd.	11	Logix Estates Pvt. Ltd.
6	Logix Infratech Pvt. Ltd.	12	Logix Buildwell Pvt. Ltd.

II. Key Management Personnel & Relatives:

Particulars	Nature of Relation
1 Mr. Davender Mohan Saxena	Director
2 Mr. Vikram Nath	Director
3 Ms. Shuchi Kulshreshtha	Company Secretary
4 Ms. Roshini Nath	Wife of Mr. Vikram Nath
5 Mr. Shakti Nath	Father of Mr. Vikram Nath
6 Ms. Meena Nath	Mother of Mr. Vikram Nath
7 Ms. Chandni Nath	Sister of Mr. Vikram Nath

III. Enterprises/Personnel under Significant Influence of Key Management Personnel and their Relatives:

1	Logix Builders & Promoters Pvt. Ltd	20	Logix Infrastructure Pvt Ltd.
2	Logix Realty Developers Pvt. Ltd.	21	IT Infrastructure Park Pvt. Ltd.
3	Logix Buildestate Pvt. Ltd	22	New Height Interior & Decoraters
4	VC Infosoft Private Limited	23	ATS Heights Pvt. Ltd.
5	Logix Finance & Investment Pvt Ltd.	24	Logix Landmark LLP
6	Logix Heights Pvt Ltd	25	Logix Infra Developers Pvt. Ltd.
7	Assertive Infrastructure Pvt Ltd	26	CK Decors & Construction LLP
8	Neo Infrastructure Pvt Ltd	27	Skull India LLP
9	Esthetic Buildtech Pvt Ltd	28	C K Designs Pvt Ltd
10	VC Solutions Pvt. Ltd.	29	CK Lifestyle LLP
11	Legend IT Solutions Pvt. Ltd.	30	Logix City Developers Pvt. Ltd.
12	Paradise Infraestate Pvt. Ltd.	31	Explicit Estates Pvt. Ltd.
13	Docile Buildtech Pvt. Ltd.	32	Arising Estates Pvt. Ltd.
14	Contend Builders Pvt. Ltd.	33	Arable Builders Pvt. Ltd.
15	Impel Infrastructure Pvt. Ltd.*	34	Implex Infrastructure Pvt. Ltd.*
16	Elicit Realtech Pvt. Ltd.*	35	Contend Infrastructure Pvt. Ltd.*
17	Abet Buildcon Pvt.Ltd.*	36	Apace Buildtech Pvt. Ltd.*
18	Hale Realtors Pvt. Ltd. *	37	Abound Infrastructure Pvt. Ltd.*
19	Consortium Infrastructure Pvt. Ltd.*		

*Entities over which share holders having significant influence.

NOTE: Related party relationships are as identified by the company and relied upon by the Auditors.



(b) Transactions with Related Parties -

(Rupees in Lacs)

S. No.	Name of the Company	Nature of Transaction	Amount		Outstanding at the End of the year					
			Transaction during the Current Year-2020-21 Debit	Credit	Transaction during the Current Year-2019-20 Debit	Credit	31.03.2021	31.03.2020		
i)	<u>Ultimate Holding Company & Holding Company</u> Logix Soft- Tel Pvt. Ltd.	Against Shares	6,137.22	34,417.18	13,305.35	2,077.40	10,429.74	38,709.70		
		Against Expenses	1.05	0.40	-	0.86	0.21	0.86		
		Against Tax	1,802.32	1,801.79	2,185.65	2,186.18	-	0.53	6,000.00	
		Capital advance	-	1,000.10	-	-	-	43,869.83		
		Cont. Agst Acq. of Land	8,516.03	-	7,998.55	-	-	35,353.80		
	Logix Relators Pvt. Ltd.	Against Expenses	2.07	2.07	-	-	-	-		
ii)	<u>Subsidiary</u> Regnant Mail & Offices Pvt Ltd	Investment in Shares	-	-	-	-	901.00	901.00		
		Receivables Agst Land	-	521.36	-	-	-	521.36		
		Capital advance	-	435.18	-	5,190.31	-	435.18		
		Capital advance	1,081.54	1,103.68	22.14	-	-	22.14		
iii)	<u>Fellow Subsidiaries</u> Logix Estates Pvt. Ltd. Vipu IT Infrasoft Pvt. Ltd. Logix Infratech Pvt Ltd IT Infrasoftware Pvt. Ltd. IT Infrasoftware Pvt. Ltd. Noida Cyberpark Pvt Ltd Noida Cyberpark Pvt Ltd Unibros Manufacturing Co. Pvt Ltd Unibros Manufacturing Co. Pvt Ltd	Against JDA	-	2,000.00	-	-	-	2,000.00		
		Against Expenses	854.00	48.20	2,206.12	1,947.49	-	805.80		
		Against Expenses	1.00	21.04	34.58	34.58	-	20.04		
		Capital advance	53.79	1,075.39	1,687.86	666.26	-	1,021.60		
		Against Expenses	97.75	97.75	10,490.04	10,398.20	-	-		
		Capital advance	-	-	366.76	366.76	-	-		
		Against Expenses	14.00	14.00	1.00	1.00	-	-		
		Rental etc Services Provided	19.13	25.71	63.73	77.66	37.12	43.70		
				Salary	16.04	16.39	12.52	11.49	1.38	1.03
				Salary	6.27	6.09	4.56	3.95	0.43	0.61
iv)	<u>Key Management Personnel & Relatives:</u> Davender Mohan Saxena Shuchi Kushreshtha Meena Nath Meena Nath Roshini Nath	Salary	9.51	14.51	-	-	5.00	-		
		Advance Against Share	0.20	112.83	-	-	112.63	-		
		Advance Against Share	0.20	112.83	-	-	112.63	-		
			-	-	-	-	-	-		
			-	-	-	-	-	-		
v)	<u>Enterprise Under Significant Influence</u> Logix Landmark LLP V.C. Solutions Pvt. Ltd. Logix Infrastructure Pvt. Ltd. Logix Infra Developers Pvt. Ltd. Logix City Developers Pvt. Ltd. New Height Interior and Decorators	Trade Payables	-	-	38.88	-	-	-		
		Against Expenses	25.00	1.83	107.77	12.02	-	23.17		
		Against Booking/ Expenses	-	-	12.02	-	-	-		
		Capital advance	-	-	8,601.37	748.38	-	-		
		Against Expenses	-	32.24	32.24	-	-	32.24		
		Capital Advance	-	809.83	-	-	-	809.83		

Note 1: All Related party transactions are in ordinary course of business and are on arm's length basis. Advance agst shares from and Advance agst shares, Contribution agst acq of land, Capital advances given to related parties are unsecured and interest free. Based on the assessment made by the Company for the year ended 31 March 2021, there is no need to record any impairment/provisions of receivables from related parties (31st March 2020 -Nil).

The company makes this assessment each financial year through examination of the financial position of the related party and the market condition in which the related party operates.

Note 2: For Guarantees from group companies and Key Management Personnel & their relatives, refer note no 17 borrowings.



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32. Leases

(a) Assets taken on Operating Lease:

The Company has entered into lease arrangements with Noida Authority for purchase of plot situated at sector 32 Noida. The leases are cancellable in nature. The future minimum lease expense in respect of period of lease of the premises, including the optional period of lease is as follows :

The total future minimum lease payments under the non-cancellable operating leases are as under:

Particulars	(Rupees in Lacs)	
	As at March 31, 2021	As at March 31, 2020
Minimum lease payments :		
Not later than one year	274.37	182.91
Later than one year but not later than five years	2,012.06	2,286.44
Total		

The total lease payments in respect of such leases recognised in the statement of profit and loss for the year are Rupees 274.37 Lacs (FY 2019-20 Rupees 182.91 Lacs).

(b) Assets given on Operating Lease

The Company has entered into operating lease arrangements with various customers in relation to the mall premises which have been given on rent. The leases are cancellable in nature.

Lease income recognised in the Statement of Profit and Loss for the year are Rupees 2,258.84 Lacs (FY 2019-20 Rupees 6,168.36 Lacs).

33. Commitments:

Particulars	(Rupees in Lacs)	
	As at March 31, 2021	As at March 31, 2020
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for (net of capital advances)	1,389.32	1,500.36
(b) Lease Commitments (Refer Note 32)		

The company has other commitments, for purchase/sales orders which are issued after considering requirements as per operating cycle for purchase/sale of services, employee's benefits. The company does not have any long term commitments or material non-cancellable contractual commitments/contracts, for which there were any material foreseeable losses.

34. Contingent liabilities (not provided for) in respect of:

(a) The company does not have any pending litigations which would impact its financial position except following tax liabilities for which no provision have been made being the matter is pending before concerned tax authorities. In the opinion of the management, the litigation would not result in any financial liability on the company.

Name of the Statue/ dues	Particulars		Amount deposited under protest	(Rupees in Lacs)	
	Forum where dispute is pending	Period to which amount relates		As at March 31, 2021	As at March 31, 2020
Trade Tax	Tribunal	2010-11	5.89	13.10	13.10
Trade Tax	Depty Comm.	2012-13	4.16	27.74	27.74
Entry Tax	Depty Comm.	2012-13	0.52	3.50	3.50
Trade Tax	Depty Comm.	2013-14	Nil	88.21	88.21
Entry Tax	Depty Comm.	2013-14	Nil	17.50	17.50
Trade Tax	Depty Comm.	2014-15	1.25	72.42	72.42
Entry Tax	Depty Comm.	2014-15	Nil	15.00	15.00
Trade Tax	Ad. Comm. Gr-II	2015-16	4.04	16.93	16.93
Trade Tax	Ad. Comm. Gr-II	2016-17	1.78	11.87	-
Trade Tax	Ad. Comm. Gr-II	2017-18	Nil	1.62	-
Service Tax	Commissoner (Appeal)	April 12 to Mar 16	0.51	-	6.85
Income Tax	ITAT	AY 2012-13	Nil	3.15	3.15
Income Tax	ITAT	AY 2013-14	Nil	-	-
Income Tax	ITAT	AY 2015-16	Nil	-	-
Income Tax	ITAT	AY 2016-17	Nil	-	-

(b) The Company has given Corporate Guarantee against term loan facility alongwith other Logix group entities to the extent of Rs. 304.50 crores as at 31st March 2020 (net off loan taken by the company) to cross collateralize the loan taken by Logix group entities. (As at 31 March 2021 Rs. NIL).

(c) Few cases has been filed against the Company by the customers/ vendors . In the opinion of the management, the litigation would not result in any material financial liability on the company, hence no contingent provision has been made.



35. Employee Benefit expense

Defined Contribution Plan

The Company's contribution towards its provident fund is a defined contribution retirement plan for qualifying employees. The Company's contribution to the Employees Provident Fund is deposited with Provident Fund Commissioner which is recognised by the Income Tax authorities.

The Company recognised Rupees 2.22 lacs (previous year Rupees 3.53 lacs) for Provident Fund and Employee state Insurance contribution in the statement of profit and loss account. The Contribution payable to the plan by the Company is at the rate specified in rules to the scheme.

Defined Benefit Plan

The Company has a defined benefit gratuity plan, where under employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn basic salary) for each completed year of service subject, vesting occurs upon completion of 5 years of service. The Gratuity fund is unfunded.

The following table summarizes the components of net benefit expenses recognised in the statement of profit and loss and the amounts recognized in the balance sheet.

Particulars	(Rupees in Lacs)	
	As at March 31, 2021	As at March 31, 2020
i. Movement in Net Liability		
Present value of obligation at the beginning of the year	32.54	4.72
Current service cost	3.45	5.16
Past service cost	-	-
Interest cost	2.28	0.33
Amount recognised to OCI	(2.39)	22.34
Benefits paid	-	-
Present value of obligations at the end of the year	35.87	32.54
Present value of unfunded obligation		
Amounts in the Balance Sheet		
(a) Liabilities	35.87	32.54
(b) Assets	-	-
(c) Net liability/(asset) recognised in the balance sheet	35.87	32.54
Current Liability	1.40	1.09
Non-Current Liability	34.48	31.46
Particulars	Year ended March 31, 2021	Year ended March 31, 2020
ii. Expense recognised in Statement of Profit and Loss is as follows :		
Employee Benefit Expense		
Service cost	3.45	5.16
Past Service Cost	-	-
Interest cost	2.28	0.33
Amount charged to Statement to Profit and Loss	5.72	5.50
Particulars	Year ended March 31, 2021	Year ended March 31, 2020
iii. Expense recognised in Statement of Other comprehensive income is as follows :		
Net actuarial loss / (gain) due to experience adjustment recognised during the year	(2.39)	20.56
Net actuarial loss / (gain) due to assumptions changes recognised during the year	-	1.78
Amount charged to Other Comprehensive income	(2.39)	22.34



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The Principal assumptions used in determining gratuity and compensated absences obligation for the Company's plan is shown below:

Particulars	As at March 31, 2021	As at March 31, 2020
Principal Actuarial assumptions for Gratuity and compensated absences		
Rate for discounting liabilities	7.00%	7.00%
Expected salary increase rate	10.00%	10.00%
Withdrawal / Employee Turnover Rate		
18-30 years	5.00%	5.00%
30-44 years	5.00%	5.00%
44-60 years	5.00%	5.00%
Mortality table used	IALM 2012-14	IALM 2012-14
Experience gain/(loss) adjustments on plan liabilities (Rupees in lacs)	(2.39)	20.56

Notes:

- a) The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.
- b) Significant actuarial assumption for the determination of the defined obligation are discount rate, and expected salary increase. The sensitivity analyses below have been determined based on reasonably possible changes of the respective assumption occurring at the end of the reporting period, while holding all other assumptions constant.
 - (i) If the discount rate is 1% higher (Lower), the defined benefit obligation would decrease by Rs. 3.09 Lacs (Increase by Rupees. 3.58 Lacs) (as at March 31, 2020: decrease by Rs. 2.86 Lacs (Increase by Rupees. 3.32 Lacs).
 - (ii) If the expected salary growth increases (decreases) by 1% the defined benefit obligation would increase by Rupees. 3.44 Lacs (Decrease by Rupees. 3.04 Lacs) as at March 31, 2020: increase by Rupees. 3.19 Lacs (Decrease by Rupees. 2.81 Lacs).
 - (ii) If the withdrawal rate increases (decreases) by 1% the defined benefit obligation would decrease by Rupees 0.62 Lacs (Increase by Rupees 0.70 Lacs) as at March 31, 2020: decrease by Rupees. 0.72 Lacs (Increase by Rupees. 0.81 Lacs).

36. Financial Risk Management:

Capital Management

The Company manages its capital to ensure that the company will be able to continue as going concerns while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The capital structure of the Company consists of net debt (borrowings as detailed in notes 17 and 18 offset by cash and bank balances) and total equity of the company.

The company is not subject to any externally imposed capital requirements.

The Company's Board reviews the capital structure of the Company on need basis. As part of this review, the Board considers the cost of capital and the risks associated with each class of capital.

Gearing ratio

The gearing ratio at end of the reporting period was as follows.

Particulars	(Rupees in Lacs)	
	As at March 31, 2021	As at March 31, 2020
Debt*	1,26,488.68	1,28,494.60
Cash and bank balances	2,687.60	173.40
Net debt	1,23,801.08	1,28,321.21
Total equity	32,616.84	38,729.14
Net debt to equity ratio	379.56%	331.33%

*Debt is defined as long-term and short-term borrowings (excluding derivative, financial guarantee contracts and contingent consideration).



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Particulars	As at March 31, 2021	As at March 31, 2020
Financial assets		
Measured at amortised cost		
Loans	85.50	85.50
Other financial assets	426.36	22.64
Trade receivables	1,130.06	717.97
Cash and cash equivalents	2,687.60	173.40
Total	4,329.52	999.51

Particulars	As at March 31, 2021	As at March 31, 2020
Financial liabilities		
Measured at amortised cost		
Borrowings	1,20,000.00	1,13,385.09
Other financial liabilities	8,944.84	2,442.68
Trade payables	1,142.84	3,183.47
Other financial liabilities	200.62	16,078.07
Total	1,30,288.30	1,35,089.31

Financial risk management objectives

The Company's Corporate Treasury function provides services to the business, co-ordinates access to domestic market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

The Board of Directors manages the financial risk of the Company through internal risk reports which analyse exposure by magnitude of risk. The company does not have any exposure to the international market as the Company operations are in India.

Market Risk

The company's activities expose it primarily to the financial risks of changes in interest rates only.

Interest rate risk management

The Company is exposed to interest rate risk because company borrow funds at both fixed and floating interest rates. The risk is managed by the Company by maintaining an appropriate mix between fixed and floating rate borrowings. The fixed rate loans are generally annual loans wherein the interest rate is reset annually based on the market rate of interest.

The company's exposures to interest rates on financial assets and financial liabilities are detailed in the liquidity risk management section of this note.



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Interest rate sensitivity analysis

The sensitivity analyses below have been determined based on the exposure to interest rates at the end of the reporting period. For floating rate liabilities (basis lending rates of respective bank plus spread), the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year.

A 50 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
If increase by 50 basis point		
Impact on profit or loss for the year	(600.00)	(459.46)
Impact on total equity as at the end of the reporting period	(600.00)	(459.46)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
If decrease by 50 basis point		
Impact on profit or loss for the year	600.00	459.46
Impact on total equity as at the end of the reporting period	600.00	459.46

Other price risk

The company investment are in the group companies and are held for strategic purposes rather than for trading purposes.

Credit risk management

Credit risk refers to the risk that a counter party will default on its contractual obligations resulting in financial loss to the Company. The company takes due care while extending any credit as per the approval matrix approved by Board of Directors.

Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for the Management of the Company's short-term, medium-term and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities. Note given below sets out details of additional undrawn facilities that the Company has at its disposal to further reduce liquidity risk.

Liquidity and interest risk tables

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay.

The tables include both interest and principal cash flows. To the extent that interest flows are floating rate, the undiscounted amount is derived from interest rate curves at the end of the reporting period. The contractual maturity is based on the earliest date on which the Company may be required to pay.

March 31, 2021

Particulars	Within 1 year	1-2 year	More than 2 year	Total	Carrying amount
Borrowings	-	-	1,20,000.00	1,20,000.00	1,20,000.00
Trade Payables	1,142.84	-	-	1,142.84	1,142.84
Other Financials Liabilities - Current	200.62	-	-	200.62	200.62
Other Financials Liabilities - Non Current	-	1,679.60	7,265.24	8,944.84	8,944.84
Total	1,343.46	1,679.60	1,27,265.24	1,30,288.30	1,30,288.30

March 31, 2020

Particulars	Within 1 year	1-2 year	More than 2 year	Total	Carrying amount
Borrowings	24,718.37	20,272.02	53,401.50	98,391.90	98,391.90
Trade Payables	3,183.47	-	-	3,183.47	3,183.47
Other Financials Liabilities - Current	31,071.26	-	-	31,071.26	31,071.26
Other Financials Liabilities - Non Current	-	200.62	2,242.06	2,442.68	2,442.68
Total	58,973.10	20,472.64	55,643.57	1,35,089.31	1,35,089.31



37. The financial statements were approved for issue by the Board of Directors on **11-11-2021**.

38. Balance of advances to vendor, trade receivables and trade payables are subjected to confirmation.

39. Segment disclosure

The Company has been incorporated to engage in the business of Real Estate Development and construction. Based on the information reported to the chief operating decision maker (CODM) for the purpose of resource allocation and assessment of performance, there are no reportable segments in accordance with the requirements of Indian Accounting Standard 108-'Operating Segment Reporting', notified under the Companies (Indian Accounting Standards) Rules, 2015.

40. Previous year figures have been regrouped/ reclassified, where necessary, to conform to this year's classification.

41. Corporate Social Responsibility Provisions u/s 135 of Companies Act, 2013 are not applicable on the company.

42.

The outbreak of SARS-CoV-2 virus ('Covid-19') has severely impact businesses around the world. In many countries, including India, there has been severe disruption of regular business operations due to lock down restrictions and other emergency measures imposed by the Government. The management has made a detailed assessment of its liquidity position, including recoverability/carrying values of its trade receivables, business and other advances, and investments as at balance sheet date, however, the actual impact of Covid-19 pandemic on the company's results remains uncertain and dependent on spread of Covid-19 and steps taken by the Government to mitigate the economic impact and may differ from that estimated as at the date of approval of financial statements.

For **SAXENA SINGHAL & VAID**
(Chartered Accountants)
Firm's Regn. No. FRN 03284N

Harish Kumar Saxena
Partner
M. No. 014817



For and on behalf of the Board of Directors
LOGIX BUILDTECH PRIVATE LIMITED

Davender Mohan Saxena
Director
DIN: 01304559

Shuchi Kulshreshtha
Company Secretary
Membership No. 27250

Shakti Nath
Director
DIN: 00017090

Place : New Delhi
Date :-

11 NOV 2021