

# KAILASH CHAND JAIN & CO. (Regd.)

CHARTERED ACCOUNTANTS

"Edena" 1st Floor,  
97, Maharshi Karve Road,  
Near Income Tax Office,  
Mumbai - 400 020.

e-mail : mail@kcjainco.com, kcjainco@gmail.com

Phone : 022-22009131

022-22065373

022-22005373

Fax : 022-22089978

**To the Members of Arihant Abode Limited**

**Report on the Audit of the Financial Statements**

## **Opinion**

We have audited the financial statements of Arihant Abode Limited ("the Company"), which comprise the balance sheet as at 31 March 2021, the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of the 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 financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2021, its loss and other comprehensive income, 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 Act. Our responsibilities under those SAs are further described in the Auditors' 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 Act 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.

## **Other Information**

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' 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 identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated, if based on the work we performed, we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

## **Responsibilities of Management and Those charged with Governance for the Financial Statements**

The company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (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 Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company

**Branches:** 819, Laxmi Deep Bldg., Laxmi Nagar District Centre, Laxmi Nagar, Delhi - 92. Ph. : 011-46081818 e-mail : delhi@kcjainco.com  
227, Starlit Tower, 29, Yeshwant Niwas Road, Indore - 452 001. Ph. : 0731 - 2547979 e-mail : indore@kcjainco.com  
House 25, G. T. Capital Home, Bihyee Science Centre, Saddu, Raipur, Chhattisgarh - 492 014. e-mail : raipur@kcjainco.com  
5-A, 162, Aashirwad Complex, Maharana Pratap Nagar, Zone-1, Bhopal, Madhya Pradesh - 462 011. e-mail : bhopal@kcjainco.com

and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

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

#### **Auditor's Responsibilities for the Audit of Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### 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 Section 143 (11) of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 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 statement of changes in equity and the statement of cash flows dealt with by this report are in agreement with the books of account
  - (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act
  - (e) On the basis of the written representations received from the directors as on 31 March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2021 from being appointed as a director in terms of Section 164 (2) of the Act; and
  - (f) With respect to the adequacy of the internal financial controls with reference to the financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
  - (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The company does not have any pending litigation which would impact its financial position;
    - 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 Kailash Chand Jain & Co.**

Chartered Accountants

Firm Reg No: 112318W



**Saurabh Chouhan**

Partner

Membership No.: 167453

UDIN : 21167453AAAAKT4360

Place : Navi Mumbai

Date : June 19, 2021



## Annexure - A to the Independent Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2021 we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and equipment.  
  
(b) The Property, Plant and equipment of the company have been physically verified by the management during the year and no material discrepancies have been identified on such verification. In our opinion the frequency of verification is reasonable.  
  
(c) The company does not own any immovable property therefore, the paragraph 3(i)(c) of the order is not applicable to the company.
- (ii) The Company Inventory includes Construction Work in Progress accordingly the requirement under paragraph 3(ii) of the Order is not applicable for Construction work in progress.
- (iii) The Company has not granted loans to body corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Accordingly, paragraph 3(iii) of the order is 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 and 186 of the Act, with respect to the loans and investments made, and guarantees and securities provided by it.
- (v) The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
- (vi) The central government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the product of the Company.
- (vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, goods and service tax, cess and other material statutory dues though there has been a slight delay in few cases, with the appropriate authorities.  
  
According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, goods and service tax, cess and other material statutory dues were in arrears as at March 31, 2021 for a period of more than six months from the date they became payable except as stated below.  
  
(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax, sales tax, service tax, duty of customs and duty of excise duty, value added tax as at March 31, 2021 which have not been deposited on account of a dispute.
- (viii) According to the information and explanation given to us and based on our examination of the records, the company has not defaulted in the repayment of loans or borrowing to any financial institutions, banks, governments and debenture holders as at balance sheet date.



- (ix) In our opinion and according to information and explanation given to us the money raised by way of term loan has been applied, on an overall basis, for the purpose for which they were obtained.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid/ provided for managerial remuneration during the period. Therefore provision of clause 3(x) of the said order are not applicable for the company.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Standalone Ind AS Financial Statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly paragraph 3(xiv) of the order is not applicable.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

**For Kailash Chand Jain & Co.**

Chartered Accountants

Firm Reg. No. : 112318W

**Saurabh Chouhan**

Partner

Member Reg No. : 167453

UDIN: 21167453AAAAKT4360

Place: Navi Mumbai

Date: June 19, 2021



**Annexure - B to the Independent Auditors' Report of even date on the financial statements of Arihant Abode Limited.**

Referred to in Paragraph 2 (f) of 'Report on Other Legal and Regulatory Requirements' section of our Report of even date.

**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 **Arihant Abode Limited** ("the Company") as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditors' Responsibility**

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;



(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

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

#### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Kailash Chand Jain & Co.**

Chartered Accountants

Firm's Reg No : 112318W



**Saurabh Chouhan**

Partner

Membership Number: 167453

UDIN: 21167453AAAAKT4360

Place: Navi Mumbai

Date : June 19, 2021



**ARIHANT ABODE LIMITED**  
**CIN-U70102MH2009PLC197090**  
**Audited Balance Sheet as at March 31, 2021**  
**(All amounts in currency INR Lakhs except as stated otherwise)**

Particulars	Note No.	As at March 31, 2021	As at March 31, 2020
<b>A ASSETS</b>			
<b>Non Current Assets</b>			
Property, Plant & Equipment	3	179.77	116.70
<b>Financial Assets</b>			
Other Financial Assets	4	82.56	82.56
Deferred Tax Assests (Net)	9	3.34	4.09
		<b>265.67</b>	<b>203.35</b>
<b>Current Assets</b>			
Inventories	5	12,414.72	9,971.88
<b>Financial Assets</b>			
Trade Receivable	6	489.61	653.57
Cash & Cash Equivalents	7	143.50	39.93
Other Financial Assets	4	0.10	500.00
Current Tax Assets (Net)	8	33.75	23.29
Other Current Assets			
Land	9	11,860.37	10,934.74
Other	10	790.58	890.36
		<b>25,732.63</b>	<b>23,013.77</b>
		<b>25,998.30</b>	<b>23,217.12</b>
<b>B EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	11	5.00	5.00
Other Equity	12	1.24	(28.43)
		<b>6.24</b>	<b>(23.43)</b>
<b>Liabilities</b>			
<b>Non Current Liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings	13	19,715.28	18,719.40
		<b>19,715.28</b>	<b>18,719.40</b>
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings	13	3,246.05	2,561.51
Trade Payables	14	959.83	566.16
Other Financial Liabilities	15	28.23	20.73
<b>Other Current Liabilities</b>			
Advance from Customers	16	2,014.72	1,355.21
Other Current Liabilities	17	27.49	14.66
Provisions	18	0.46	2.88
		<b>6,276.78</b>	<b>4,521.15</b>
		<b>25,998.30</b>	<b>23,217.12</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>			

The accompanying notes 1 to 37 are an integral Part of the Financial Statements

In terms of our report attached.  
**M/s Kailash Chand Jain & Co**  
Chartered Accountants  
Firm Reg. No.: 112318W

For and on behalf of the Board of Directors  
**Arihant Abode Limited**

**Saurabh Chouhan**  
Partner  
Member Reg .No.: 167453  
UDIN : 21167453AAAAKT4360

**Ashok B. Chhajer**  
Director  
DIN- 01965094

**Akshay Agarwal**  
Director  
DIN-00664101

Place : Navi Mumbai  
Date : June 19, 2021





**ARIHANT ABODE LIMITED**  
**CIN-U70102MH2009PLC197090**

**Audited Statement of Profit and Loss for the quarter ended March 31, 2021**  
**(All amounts in currency INR Lakhs except as stated otherwise)**

Particulars	Note No.	For the year ended March 31, 2021	For the year ended March 31, 2020
<b>1</b> Income from Operations			
(a) Revenue from Operations	19	2,073.03	2,194.70
(b) Other Income	20	3.04	0.54
<b>Total Revenue</b>		<b>2,076.07</b>	<b>2,195.24</b>
<b>2</b> Expenses			
(a) Cost of construction, land and development expenses	21	2,931.56	2,311.08
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	22	(2,442.84)	(1,488.53)
(c) Employee benefits expense	23	96.86	211.56
(d) Finance costs	24	1,241.15	987.11
(e) Depreciation expense		26.66	23.33
(f) Other expenses	25	189.45	192.05
<b>Total expenses</b>		<b>2,042.84</b>	<b>2,236.60</b>
<b>3 Profit / (loss) before exceptional items and tax (1 - 2)</b>		33.23	(41.36)
<b>4 Exceptional Items (net)</b>		-	-
<b>5 Profit / (loss) before tax (3 + 4)</b>		<b>33.23</b>	<b>(41.36)</b>
<b>6 Tax expense:</b>			
(a) Current tax expense		-	-
(b) Deferred tax		0.75	(0.18)
<b>7 Profit / (loss) after tax (5 - 6)</b>		32.48	(41.18)
<b>8 Other Comprehensive Income</b>			
(a) Items that will not be classified to profit & loss		-	-
(b) Items that will be reclassified to profit & loss		-	-
<b>Other comprehensive income</b>		-	-
<b>9 Total Comprehensive income for the period (7 + 8)</b>		<b>32.48</b>	<b>(41.18)</b>
<b>10 Earnings per share (of Rs. 10/- each):</b>			
(a) Basic		64.95	(82.36)
(b) Diluted		64.95	(82.36)

The accompanying notes 1 to 37 are an integral Part of the Financial Statements

In terms of our report attached.  
**M/s Kailash Chand Jain & Co**  
Chartered Accountants  
Firm Reg. No.: 112318W

**For and on behalf of the Board of Directors**  
**Arihant Abode Limited**




**Saurabh Chouhan**  
Partner  
Member Reg .No.: 167453  
UDIN : 21167453AAAAKT4360




**Ashok B. Chhajer**  
Director  
DIN- 01965094



**Akshay Agarwal**  
Director  
DIN-00664101

Place : Navi Mumbai  
Date : June 19, 2021

**ARIHANT ABODE LIMITED**

**CIN-U70102MH2009PLC197090**

**Cash Flow Statement for the year ended March 31, 2021**

**(All amounts in currency INR Lakhs except as stated otherwise)**

Particulars	For the year ended March 2021	For the year ended March 2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before Tax and before Extra ordinary Items :	33.21	(41.37)
<b>Adjustment for Non Cash Items</b>		
Depreciation & Amortisation	26.66	23.33
Interest paid	1,241.15	987.11
Balance Written off	(0.88)	-
Loss/ (Profit) on sale of Fixed Assets	(1.31)	-
Excess / (Short) Provision of Income Tax	(2.80)	-
Interest Received	(0.85)	(0.54)
<b>Changes in Working Capital:-</b>	1,295.18	968.53
(Increase)/ Decrease in Inventories	(2,442.84)	(1,488.53)
(Increase)/ Decrease in Financial Assets	663.86	(302.03)
(Increase)/ Decrease in Non- Financial Assets	(825.85)	(980.82)
(Decrease)/ Increase in Financial Liability	401.19	169.61
(Decrease)/ Increase in Non- Financial Liability	669.92	(596.99)
Cash flow from operating activities before tax and extraordinary items	(238.54)	(2,230.22)
Income tax paid	(11.36)	(5.77)
Cash flow from operating activities before extraordinary items	(249.90)	(2,235.99)
Adjustment for Extraordinary Items	-	-
<b>Cash Generated from Operating Activities</b>	<b>(249.90)</b>	<b>(2,235.99)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Sale Proceeds from Property , Plant & Equipement	(89.74)	(0.10)
Addition to Property , Plant & Equipement	3.10	-
(Purchase)/Sale of Investments	-	-
Interest Received	0.85	0.54
<b>Cash Generated from Investment Activities</b>	<b>(85.79)</b>	<b>0.44</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase/ (Decrease) in Borrowing	684.53	3,210.57
Interest paid	(1,241.15)	(987.11)
<b>Cash Generated from Financing Activities</b>	<b>(556.62)</b>	<b>2,223.46</b>
Net Increase in Cash & Cash Equivalents	(892.31)	(12.10)
Add: Opening Cash Balance	39.93	52.03
<b>Closing Balance of Cash &amp; Cash Equivalents</b>	<b>(852.38)</b>	<b>39.93</b>

a. The above cash flow statement has been prepared under the " Indirect Method" as set out in the Indian Accounting standard ( Ind- AS-7 )- Statement of Cash Flow.

b. <b>Component of Cash &amp; Cash Equivalents</b>	As at	As at
	31-03-2021	31-03-2020
Cash in hand	10.22	10.33
Balance with Bank	123.55	14.23
Fixed Deposit	9.73	15.37
<b>Total</b>	<b>143.50</b>	<b>39.93</b>

In terms of our report attached.  
M/s Kailash Chand Jain & Co  
Chartered Accountants  
Firm Reg. No.: 112318W

**Saurabh Chouhan**  
Partner  
Member Reg .No.: 167453  
UDIN : 21167453AAAAKT4360

Place : Navi Mumbai  
Date : June 19, 2021

**For and on behalf of the Board of Directors**  
**Arihant Abode Limited**



**Ashok B. Chhajjer**  
Director  
DIN- 01965094

**Akshay Agarwal**  
Director  
DIN-00664101

ARIHANT ABODE LIMITED  
CIN-U70102MH2009PLC197090  
Audited Balance Sheet as at March 31, 2021  
(All amounts in currency INR Lakhs except as stated otherwise)

Statement of Changes in Equity

Particulars	Equity Share Capital	Other Equity		Total Equity Attributable to Equity Holders of the Company	
		Reserves & Surplus			Other Comprehensive Income
		Security Premium Reserve	Retained Earnings		
Balance as of April 01, 2019	5.00	-	12.76	17.76	
Changes in equity for the year Ended Mar 31, 2020					
Dividends	-	-	-	-	
Profit for till the period			(41.19)	(41.19)	
Balance as of March 31, 2020	5.00	-	(28.43)	(23.43)	

Particulars	Equity Share Capital	Other Equity		Total Equity Attributable to Equity Holders of the Company	
		Reserves & Surplus			Other Comprehensive Income
		Security Premium Reserve	Retained Earnings		
Balance as of April 1, 2020	5.00	-	(28.43)	(23.43)	
Changes in equity for the year Ended Mar 31, 2021					
Short Provision of Tax	-	-	(2.81)	(2.81)	
Profit for the period			32.48	32.48	
Balance as of March 31, 2021	5.00	-	1.24	6.24	


The accompanying notes 1 to 37 are an integral Part of the Financial Statements

In terms of our report attached.  
M/s Kailash Chand Jain & Co  
Chartered Accountants  
Firm Reg. No.: 112318W

For and on behalf of the Board of Directors  
Arihant Abode Limited




Saurabh Chouhan  
Partner  
Member Reg .No.: 167453  
UDIN : 21167453AAAAKT4360

Ashok B. Chhajjer  
Director  
DIN- 01965094



Akshay Agarwal  
Director  
DIN-00664101

Place : Navi Mumbai  
Date : June 19, 2021

ARIHANT ABODE LIMITED  
CIN-U70102MH2009PLC197090

Notes forming part of the Financial Statements  
(All amounts in currency INR Lakhs except as stated otherwise)

**Note 3 Property, Plant & Equipment**

The changes in carrying value of Property, Plant & Equipment for the Year Ended March, 31 2021

Particulars	Plant & Machinery	Office Equipment	Computer Equipment	Furniture & Fixtures	Vehicles	Total
Gross carrying value as of April 1, 2020	-	12.76	1.93	117.33	50.16	182.18
Additions	80.60	-	-	-	10.71	91.31
Deletions	-	-	-	-	(7.01)	(7.01)
<b>Gross carrying value as of March 31, 2021</b>	<b>80.60</b>	<b>12.76</b>	<b>1.93</b>	<b>117.33</b>	<b>53.86</b>	<b>266.48</b>
Accumulated Depreciation as of April 1, 2020	-	8.94	1.41	19.82	35.31	65.49
Depreciation	5.53	2.06	0.30	10.76	8.01	26.66
Accumulated depreciation on deletion	-	-	-	-	(5.44)	(5.44)
<b>Accumulated Depreciation as of March 31, 2021</b>	<b>5.53</b>	<b>11.00</b>	<b>1.70</b>	<b>30.59</b>	<b>37.88</b>	<b>86.71</b>
<b>Carrying Value as of March 31, 2021</b>	<b>75.07</b>	<b>1.76</b>	<b>0.23</b>	<b>86.74</b>	<b>15.98</b>	<b>179.77</b>
<b>Carrying Value as of April 01, 2020</b>	<b>-</b>	<b>3.82</b>	<b>0.52</b>	<b>97.51</b>	<b>14.85</b>	<b>116.70</b>

The changes in carrying value of Property, Plant & Equipment for the Year Ended March, 31 2020

Particulars	Plant & Machinery	Office Equipment	Computer Equipment	Furniture & Fixtures	Vehicles	Total
Gross carrying value as of April 1, 2019	-	12.66	1.93	117.33	50.16	182.08
Additions	-	0.10	-	-	-	0.10
Deletions	-	-	-	-	-	-
<b>Gross carrying value as of March 31, 2020</b>	<b>-</b>	<b>12.76</b>	<b>1.93</b>	<b>117.33</b>	<b>50.16</b>	<b>182.18</b>
Accumulated Depreciation as of April 1, 2019	-	6.88	1.08	7.78	26.41	42.15
Depreciation	-	2.06	0.33	12.04	8.90	23.33
Accumulated depreciation on deletion	-	-	-	-	-	-
<b>Accumulated Depreciation as of March 31, 2020</b>	<b>-</b>	<b>8.94</b>	<b>1.41</b>	<b>19.82</b>	<b>35.31</b>	<b>65.48</b>
<b>Carrying Value as of March 31, 2020</b>	<b>-</b>	<b>3.82</b>	<b>0.52</b>	<b>97.51</b>	<b>14.85</b>	<b>116.70</b>
<b>Carrying Value as of April 01, 2019</b>	<b>-</b>	<b>5.78</b>	<b>0.85</b>	<b>109.55</b>	<b>23.75</b>	<b>139.93</b>



**ARIHANT ABODE LIMITED**  
**CIN-U70102MH2009PLC197090**  
**Notes forming parts of financial statement**  
**(All amounts in currency INR Lakhs except as stated otherwise)**

**Note 4 Other Financial Assets**

Particulars	As at March 31, 2021	As at March 31, 2020
<b>Non - Current Financial Assets</b>		
Security Deposits	82.56	82.56
<b>Total</b>	<b>82.56</b>	<b>82.56</b>
<b>Current Financial Assets</b>		
Security Deposits	0.10	500.00
<b>Total</b>	<b>82.66</b>	<b>582.56</b>

**Note 5 Inventories**

Particulars	As at March 31, 2021	As at March 31, 2020
(a) Work in Progress		
Aspire	12,414.72	9,971.88
<b>Total</b>	<b>12,414.72</b>	<b>9,971.88</b>

**Note 6 Trade Receivable**

Particulars	As at March 31, 2021	As at March 31, 2020
Trade Receivable	489.61	653.57
<b>Total</b>	<b>489.61</b>	<b>653.57</b>

**Note 7 Cash and cash equivalents**

Particulars	As at March 31, 2021	As at March 31, 2020
(a) Cash in hand	10.22	10.33
(b) Balances with banks	123.55	14.23
(ii) In deposit accounts		
Deposits with original maturity within 3 months	9.73	15.37
<b>Total</b>	<b>143.50</b>	<b>39.93</b>

**Note 8 Tax Expenses**

Particulars	As at March 31, 2021	As at March 31, 2020
<b>Non - Current Assets</b>		
Deferred Tax Assets	3.34	4.09
<b>Current Assets</b>		
Income Tax (Provision Net off)	33.75	23.29
<b>Total</b>	<b>33.75</b>	<b>23.29</b>



Chartered Accu.

**ARIHANT ABODE LIMITED**  
**CIN-U70102MH2009PLC197090**  
**Notes forming parts of financial statement**  
**(All amounts in currency INR Lakhs except as stated otherwise)**

**Note 9 Land**

Particulars	As at March 31, 2021	As at March 31, 2020
Land - A. Aspire	8,723.89	7,798.26
Land - Palaspe	3,136.48	3,136.48
<b>Total</b>	<b>11,860.37</b>	<b>10,934.74</b>

**Note 10 Other current assets**

Particulars	As at March 31, 2021	As at March 31, 2020
Prepaid Expenses	0.71	1.27
Advance to Supplier	68.85	184.44
Input Credit Available	720.90	704.53
Others Current Assets	0.12	0.12
<b>Total</b>	<b>790.58</b>	<b>890.36</b>



**ARIHANT ABODE LIMITED**  
**CIN-U70102MH2009PLC197090**

**Notes forming part of the Financial Statements**

(All amounts in currency INR Lakhs except as stated otherwise)

**Note 11**

**a. Equity**

Particulars	As at March 31, 2021		As at March 31, 2020	
	Number	₹ in Lakh	Number	₹ in Lakh
(a) Authorised 50,000 Equity shares of ₹ 10 each.	50,000	5.00	50,000	5.00
(b) Issued Equity shares of ₹ 10 each with voting rights	50,000	5.00	50,000	5.00
(c) Subscribed and fully paid up Equity shares of ₹ 10 each with voting rights	50,000	5.00	50,000	5.00
<b>Total</b>	<b>50,000</b>	<b>5.00</b>	<b>50,000</b>	<b>5.00</b>

**Notes:**

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Changes	Closing Balance
Equity shares with voting rights year Ended March 31, 2021			
- Number of shares	50,000	-	50,000
- Amount (₹ in lakhs)	5.00	-	5.00
year Ended 31st March, 2020			
- Number of shares	50,000	-	50,000
- Amount (₹ in lakhs)	5.00	-	5.00

Shareholders holding more than 5% shares in the Company

Class of shares / Name of shareholder (holding more than 5%)	As at March 31, 2021		As at March 31, 2020	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<b>Equity shares with voting rights</b>				
Arihant Superstructures Ltd.	30,000	60.00%	30,000	60.00%
Akshay Agarwal	2,575	5.15%	2,575	5.15%
Sujata Agarwal	3,175	6.35%	3,175	6.35%
Sangeeta Chhajer	3,875	7.75%	3,875	7.75%
Parth Chhajer	4,225	8.45%	4,225	8.45%

**Note 12 Other Equity**

Particulars	Other Equity			Total Equity Attributable to Equity Holders of the Company
	Reserves & Surplus		Other Comprehensive Income	
	Security Premium Reserve	Retained Earnings		
<b>Balance as of April 1, 2019</b>	-	12.76	-	12.76
Changes in equity for the Year Ended March 31, 2020	-	-	-	-
Profit/ (Loss) for the Year	-	(41.19)	-	(41.19)
<b>Balance as of March 31, 2020</b>	-	<b>(28.43)</b>	-	<b>(28.44)</b>
<b>Balance as of April 01, 2020</b>	-	(28.43)	-	(28.43)
Changes in equity for the year ended March 31, 2021	-	-	-	-
Short Provision of Tax	-	(2.81)	-	(2.81)
Profit/(Loss) for the year	-	32.48	-	32.48
<b>Balance as of March 31, 2021</b>	-	<b>1.24</b>	-	<b>1.24</b>



**ARIHANT ABODE LIMITED**  
**CIN-U70102MH2009PLC197090**  
**Notes forming parts of financial statement**  
**(All amounts in currency INR Lakhs except as stated otherwise)**

**Note 13 Borrowings**

Particulars	As at March 31, 2021	As at March 31, 2020
<b>Non-current borrowings</b>		
<b>(i) Secured Loans</b>		
- Vehicles Loan	4.34	-
- Term Loan	10,685.94	9,744.40
<b>(ii) Unsecured Loans</b>		
- From Relatives	9,025.00	8,975.00
<b>Sub- total</b>	<b>19,715.28</b>	<b>18,719.40</b>
<b>Current borrowings</b>		
<b>(i) Secured Loans</b>		
- Vehicles Loan	3.32	-
- Term Loan	-	-
<b>(i) Unsecured Loans</b>		
- From Related Party	3,242.73	2,527.64
- From Others	-	33.87
<b>Sub-total</b>	<b>3,246.05</b>	<b>2,561.51</b>
<b>Total</b>	<b>22,961.33</b>	<b>21,280.91</b>

**Note**

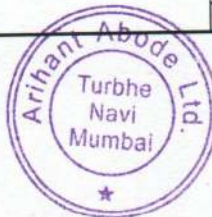
1. Construction Finance from HDFC Limited is secured against land (with all the buildings and structures thereon) Project Aspire situated at Phalspe, Panvel.
2. Interest Rate of all the above loans varies from 8% to 12.10% per annum
3. Repayable from June 2023 to Oct 2023

**Note 14 Trade payables**

Particulars	As at March 31, 2021	As at March 31, 2020
<b>Trade payables:</b>		
Total Outstanding Dues to Micro and Small Enterprises	0.09	1.15
Total Outstanding Dues to Creditors other than Micro and Small Enterprises	868.05	386.17
Retention	91.69	178.84
<b>Total</b>	<b>959.83</b>	<b>566.16</b>

**Note 15 Other financial liabilities**

Particulars	As at March 31, 2021	As at March 31, 2020
<b>Other Current financial liabilities</b>		
<b>Other payables</b>		
Book O/D	12.97	3.04
Other Payble	15.26	17.69
<b>Total</b>	<b>28.23</b>	<b>20.73</b>





**ARIHANT ABODE LIMITED**  
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**Notes forming parts of financial statement**  
**(All amounts in currency INR Lakhs except as stated otherwise)**

**Note 16 Advances from Customers**

Particulars	As at March 31, 2021	As at March 31, 2020
Bookings Received	2,014.72	1,355.21
<b>Total</b>	<b>2,014.72</b>	<b>1,355.21</b>

**Note 17 Other current liabilities**

Particulars	As at March 31, 2021	As at March 31, 2020
(a) Other payables		
(i) Statutory Dues	27.49	14.66
<b>Total</b>	<b>27.49</b>	<b>14.66</b>

**Note 18 Provisions**

Particulars	As at March 31, 2021	As at March 31, 2020
<b>Current</b>		
Provision for Expenses	-	2.42
Provision for Gratuity	0.46	0.46
<b>Total</b>	<b>0.46</b>	<b>2.88</b>



**ARIHANT ABODE LIMITED**  
**CIN-U70102MH2009PLC197090**

**Notes forming parts of financial statement**

(All amounts in currency INR Lakhs except as stated otherwise)

**Note 19 Revenue from Operation**

Particulars	For the year ended March	For the year ended March
Sales Accounts	2,051.19	2,191.87
Other Operative Income	21.84	2.83
<b>TOTAL</b>	<b>2,073.03</b>	<b>2,194.70</b>

**Note 20 Other income**

Particulars	For the year ended March	For the year ended March
<b>Interest Income</b>		
On Fixed Deposit	0.37	0.54
On Others	0.49	-
Profit on Sale of Fixed Assets	1.31	-
Balance Written off	0.88	-
<b>TOTAL</b>	<b>3.04</b>	<b>0.54</b>

**Note 21 Cost of construction, land and development expenses**

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Purchases	47.91	664.79
Direct Expenses	2,883.65	1,646.30
<b>TOTAL</b>	<b>2,931.56</b>	<b>2,311.09</b>

**Notes :**

Particulars	For the year ended March	For the year ended March
i) Purchases		
Arihant Aspire	47.91	664.79
	47.91	664.79
ii) Direct Expenses		
Arihant Aspire	2,883.65	1,646.30
	2,883.65	1,646.30
<b>TOTAL</b>	<b>2,931.56</b>	<b>2,311.09</b>



**ARIHANT ABODE LIMITED**  
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Notes forming parts of financial statement

(All amounts in currency INR Lakhs except as stated otherwise)

**Note 22 Changes in inventories of work in progress**

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
<u>Inventories at the end of the period:</u>		
Aspire	12,414.72	9,971.88
	12,414.72	9,971.88
<u>Inventories at the beginning of the period:</u>		
Aspire	9,971.88	8,483.35
	9,971.88	8,483.35
<b>TOTAL</b>	<b>(2,442.84)</b>	<b>(1,488.53)</b>

**Note 23 Employee benefits expense**

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Salaries, wages and bonus (Refer note (i) b)	90.71	193.11
Contribution to Employee Fund	0.07	-
Staff welfare expenses	6.08	18.45
<b>TOTAL</b>	<b>96.86</b>	<b>211.56</b>

**Notes:**

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Salary	90.71	178.11
Director Remuneration	-	15.00
<b>TOTAL</b>	<b>90.71</b>	<b>193.11</b>

**Note 24 Finance costs**

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Interest on Secured Loans	1,241.15	987.11
<b>TOTAL</b>	<b>1,241.15</b>	<b>987.11</b>



**ARIHANT ABODE LIMITED**  
**CIN-U70102MH2009PLC197090**

**Notes forming parts of financial statement**

**(All amounts in currency INR Lakhs except as stated otherwise)**

**Note 25 Other expenses**

<b>Particulars</b>	<b>For the year ended March 31, 2021</b>	<b>For the year ended March 31, 2020</b>
Administrative Expenses	9.13	9.49
Audit Fee (Please refer note(i) below)	0.50	0.50
<u>Advestisment &amp; Selling Exp</u>		
Advertisement	28.49	86.93
Brokerage	23.55	13.26
GST Discount	71.21	15.93
Exhibition & Other Exp	4.05	0.47
Legal and Professional Exp	28.55	26.04
Rent, Rates & Taxes	16.76	0.11
Vehicle Expenses	5.34	10.70
Others	1.85	28.61
<b>TOTAL</b>	<b>189.43</b>	<b>192.04</b>

**Note(i)**

<b>Particulars</b>	<b>For the year ended March 31, 2021</b>	<b>For the year ended March 31, 2020</b>
(i) Payments to the auditors		
As auditors	0.50	0.50
<b>Total</b>	<b>0.50</b>	<b>0.50</b>



ARIHANT ABODE LIMITED  
CIN-U70102MH2009PLC197090

Notes forming part of the Financial Statements

(All amounts in currency INR Lakhs except as stated otherwise)

**Note 26: Financial Instruments : Accounting classifications and fair value measurements**

(i) **Accounting classifications**

The fair values of the financial assets and liabilities are determined at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

The carrying amounts of trade receivables, cash and cash equivalents, bank balances, short term deposits, trade payables, payables for acquisition of property, plant and equipment, short term loans from banks, financial institutions and other current financial assets and liabilities are considered to be the same as their fair values, due to their short-term nature.

(ii) **Fair value measurements**

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

The following table presents carrying value and fair value of financial instruments by categories and also fair value hierarchy of assets and liabilities measured at fair value :

**As at March 31, 2021**

Particulars	Note	Non-Current	Current	Carrying Value - Total	Classification			Fair Value		
					FVTPL	FVTOCI	Amortised Cost	Level-1	Level-2	Level-3
<b>Financial Assets</b>										
<b>Non Current</b>										
Other Financial Assets	4	82.56	0.10	82.66	-	-	82.66	-	-	83
Trade Receivable	6	-	489.61	489.61	-	-	489.61	-	-	489.61
Cash & Cash Equivalents	7	-	143.50	143.50	-	-	143.50	-	-	143.50
<b>Total</b>		<b>82.56</b>	<b>633.22</b>	<b>715.78</b>	-	-	<b>715.78</b>	-	-	<b>715.78</b>
<b>Financial Liabilities</b>										
Long term Borrowings	13	19,715.28	-	19,715.28	-	-	19,715.28	-	-	19,715.28
Short term Borrowings	13	-	3,246.05	3,246.05	-	-	3,246.05	-	-	3,246.05
Trade payables	14	-	959.83	959.83	-	-	959.83	-	-	959.83
Other Financial Liabilities	15	-	28.23	28.23	-	-	28.23	-	-	28.23
<b>Total</b>		<b>19,715.28</b>	<b>4,234.10</b>	<b>23,949.38</b>	-	-	<b>23,949.38</b>	-	-	<b>23,949.38</b>

**As at March 31, 2020**

Particulars	Note	Non-Current	Current	Carrying Value - Total	Classification			Fair Value		
					FVTPL	FVTOCI	Amortised Cost	Level-1	Level-2	Level-3
<b>Financial Assets</b>										
<b>Non Current</b>										
Other Financial Assets	4	82.56	500.00	582.56	-	-	582.56	-	-	583
Trade Receivable	6	-	653.57	653.57	-	-	653.57	-	-	653.57
Cash & Cash Equivalents	7	-	39.93	39.93	-	-	39.93	-	-	39.93
<b>Total</b>		<b>82.56</b>	<b>1,193.50</b>	<b>1,276.06</b>	-	-	<b>1,276.07</b>	-	-	<b>1,276.07</b>
<b>Financial Liabilities</b>										
Long term Borrowings	13	18,719.40	-	18,719.40	-	-	18,719.40	-	-	18,719.40
Short term Borrowings	13	-	2,561.51	2,561.51	-	-	2,561.51	-	-	2,561.51
Trade payables	14	-	566.16	566.16	-	-	566.16	-	-	566.16
Other Financial Liabilities	15	-	20.73	20.73	-	-	20.73	-	-	20.73
<b>Total</b>		<b>18,719.40</b>	<b>3,148.40</b>	<b>21,867.80</b>	-	-	<b>21,867.80</b>	-	-	<b>21,867.80</b>



ARIHANT ABODE LIMITED  
CIN-U70102MH2009PLC197090

Notes forming part of the Financial Statements

(All amounts in currency INR Lakhs except as stated otherwise)

**Note 27: Financial Risk Management**

The Company is exposed to financial risks arising from its operations and the use of financial instruments. The Company has identified financial risks and categorised them in three parts viz.

- (i) Credit Risk,
- (ii) Liquidity Risk and
- (iii) Market Risk.

**Risk management framework**

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board of directors are responsible for developing and monitoring the Company's risk management.

The Company's risk management framework, are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

(i) **Credit Risk**

Credit risk refers to the possibility of a customer and other counterparties not meeting their obligations and terms and conditions which would result into financial losses. Such risk arises mainly from trade receivables, other receivables, loans and investments.

i) The movement in Provision for Doubtful Debts is as follows:

Particulars	As at	As at
	March 31, 2021	March 31, 2020
Opening provision	-	-
Add: Provision made during the year	-	-
Less: Provision written back	-	-
Less: Provision reversed	-	-
<b>Closing provision</b>	-	-

ii) Bad debts:

Particulars	As at	As at
	March 31, 2021	March 31, 2020
Bad-debts recognised in statement of Profit and Loss a/c	-	-
<b>Total</b>	-	-

**Note -**

Financial Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or a litigation decided against the Company. The Company continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognised in Statement of Profit and Loss.



**Cash and cash equivalents**

Credit risk from cash and bank balances is managed by the Company's treasury department in accordance with the Company's policy

**(iii) Liquidity risk**

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the Company operates.

**a) Financing arrangements**

The Company has access to funds from debt markets through loan from banks. The Company invests its surplus funds in bank fixed deposits.

**b) Maturities of financial liabilities**

The amounts disclosed in the table are the contractual undiscounted cash flows

As at March 31, 2021

Particulars	Less than 1 year	1 - 5 years	More than 5 year	Gross carrying amount (INR)
Long term borrowings	-	19,715.28	-	19,715.28
Short term borrowings	3,246.05	-	-	3,246.05
Trade and other payables	959.83	-	-	959.83
Other financial liabilities	28.23	-	-	28.23
<b>Total</b>	<b>4,234.11</b>	<b>19,715.28</b>	<b>-</b>	<b>23,949.39</b>

As at March 31, 2020

Particulars	Less than 1 year	1 - 5 years	More than 5 year	Gross carrying amount (INR)
Long term borrowings	-	18,719.40	-	18,719.40
Short term borrowings	2,561.51	-	-	2,561.51
Trade and other payables	566.16	-	-	566.16
Other financial liabilities	20.73	-	-	20.73
<b>Total</b>	<b>3,148.41</b>	<b>18,719.40</b>	<b>-</b>	<b>21,867.81</b>

**(iii) Market Risk**

The risk that the fair value or future cash flows of financial instruments will fluctuate because of changes in market price. Market risk further comprises of

- (a) Currency risk;
- (b) Interest rate risk; and
- (c) Commodity risk.

**a) Currency risk**

The Company is not exposed to any currency risk as the Company does not have any import payables, short term payables, short term borrowings and export receivables in foreign currency.

**b) Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

The Management is responsible for the monitoring of the Company's interest rate position. Various variables are considered by the Management in structuring the Company's borrowings to achieve a reasonable, competitive, cost of funding.

**- Exposure to interest rate risk**

The Company's interest rate risk arises from borrowings. The interest rate profile of the Company's interest bearing financial instruments as reported to the Management of the Company is as follows:

Particulars	As at March 31, 2021	As at March 31, 2020
Fixed rate borrowings	12,275.39	11,536.51
Variable rate borrowing	10,685.94	9,744.40
<b>Total</b>	<b>22,961.33</b>	<b>21,280.91</b>

**- Fair value sensitivity analysis for fixed-rate instruments**

The Company does not account for any fixed-rate financial assets or financial liabilities at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect profit or loss.



**- Fair value sensitivity analysis for variable-rate instruments**

Particulars	As at	As at
	March 31, 2021	March 31, 2020
<b>Interest sensitivity</b>		
Interest rate increase by 50 basis points	10,739.37	9,793.12
Interest rate decrease by 50 basis points	10,632.51	9,695.68

**- Capital Management**

The Company's capital management objectives are:

- to ensure the Company's ability to continue as a going concern
- to provide an adequate return to shareholders

The Company monitors capital on the basis of the carrying amount of equity less cash and cash equivalents as presented on the face of balance sheet.

The Management assesses the Company's capital requirements in order to maintain an efficient overall financing structure while avoiding excessive leverage. This takes into account the subordination levels of the Company's various classes of debt. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt.

**a) Debt Equity Ratio**

The Company monitors capital using debt equity ratio. The Company's debt to equity ratios are as follows:

Particulars	As at	As at
	March 31, 2021	March 31, 2020
Long term borrowings	19,715.28	18,719.40
Short term borrowings	3,246.05	2,561.51
Total Borrowing	22,961.33	21,280.91
Less: Cash and cash equivalents	143.50	39.93
Net Debt	22,817.83	21,240.98
Total Equity	6.24	(23.43)
<b>Debt to Equity Ratio</b>	<b>3,658.90</b>	<b>(906.57)</b>

**b) Dividends**

**Dividends paid during the year**

Particulars		As at	As at
		March 31, 2021	March 31, 2020
- Interim Dividend	Rate per Share	NIL	NIL
	Amount in INR	NIL	NIL
- Final Dividend	Rate per Share	NIL	NIL
	Amount in INR	NIL	NIL





**ARIHANT ABODE LIMITED**  
**CIN-U70102MH2009PLC197090**

**Notes forming part of the Financial Statements**  
**(All amounts in currency INR Lakhs except as stated otherwise)**

**Note 28 RELATED PARTY TRANSACTIONS**

Related parties and transactions with them as specified in the Ind-AS 24 on "Related Parties Disclosures" prescribed under Companies (Accounting Standards) Rules, 2015 has been identified and given below on the basis of information available with the company and the same has been relied upon by the auditors.

**Details of related parties:**

Description of relationship	Names of related parties
Holding Company	Arihant Superstructures Limited
Key Management Personnel (KMP)	Ashok B. Chhajer Akshay Agarwal
Relatives of KMP	Sangeeta A. Chhajer Sujata Agarwal Bhavik Chhajer
Company in which KMP / Relatives of KMP can exercise significant influence	Arihant Universal Realty Pvt. Ltd Marnite Enterprises Pvt. Ltd Arihant Paradise Realty Private Limited Marnite Steel Pvt. Ltd Marnite Shoppe Pvt. Ltd Sarvodaya Vanaspati Pvt. Ltd

Note: Related parties have been identified by the Management.

**Details of Related Party Transactions for the year ended 31 March, 2021**

Particular	Holding Company	KMP	Relatives of KMP	Entities in which KMP / relatives of KMP have significant influence	Total
Loan Taken					
Current Year	497.00	1,075.50	2,170.27	155.00	3,897.77
Previous Year	364.28	1,557.35	2,243.22	1.54	4,166.39
Loan Repayment					
Current Year	526.95	2,399.05	996.00	80.00	4,002.00
Previous Year	437.78	4,044.85	150.50	188.54	4,821.67
Interest Paid (Gross)					
Current Year	3.84	302.66	588.02	45.28	939.80
Previous Year	2.56	439.33	205.05	48.41	695.35
Purchases					
Current Year	-	-	-	-	-
Previous Year	-	-	-	45.22	45.22
Professional Expenses					
Current Year	-	-	-	-	-
Previous Year	-	-	-	9.00	9.00
Construction Contract					
Current Year	-	-	-	2,075.00	2,075.00
Previous Year	-	-	-	-	-
Outstanding Loans & Payables					
Current Year	-	3,465.55	8,138.46	1,522.84	13,126.85
Previous Year	26.40	4,509.14	6,420.26	634.07	11,589.87



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**Notes forming part of the Financial Statements**  
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**Note 29 Disclosures under Ind-AS 33 on "Earnings Per Share"**

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
<b>Earnings per share</b>		
<u>Basic</u>		
<u>Continuing operations</u>		
Net profit / for the year from continuing operations attributable to the equity shareholders (₹ in lakhs)	32.48	(41.18)
Weighted average number of equity shares	50,000.00	50,000.00
Par value per share (₹)	10.00	10.00
Earnings per share from continuing operations		
Basic (₹)	64.95	(82.36)
Diluted (₹)	64.95	(82.36)

**Note 30 Disclosures under Ind-AS 12 on "Income Taxes"**

Particulars	As at March 31, 2021	As at March 31, 2020
<b>Deferred tax (liability) / asset</b>		
Opening deferred tax (liability) / asset	4.09	3.91
Add/(less): Recognised/ reversed during the year	(0.75)	0.18
<b>Closing deferred tax (liability) / asset</b>	3.34	4.09

**Note 31 : Foreign currency transactions**

Transactions in foreign currency are accounted for at the exchange rate prevailing on the date of the transaction. All monetary items denominated in foreign currency are converted into Indian rupees at the year-end exchange rate. Following expenses incurred by the company in foreign currency during the year:  
Purchases ₹ 0.57 Lakhs (Previous Year ₹ 286.66 Lakhs).

**Note 32 : Employee benefits**

Expenses and liabilities in respect of employee benefits are recorded in accordance with Ind-AS -19, Employee Benefits, notified in the Companies (Accounting Standard) Rules, 2015.

**Provident fund**

The Company makes contribution to statutory provident fund in accordance with the Employees' Provident Funds and Miscellaneous Provisions Act, 1952. In terms with Ind-AS -19, Employee Benefits, notified in the Companies (Accounting Standard) Rules, 2015, the provident fund trust set-up by the Company is treated as a defined benefit plan since the Company has to meet the interest shortfall, if any. Accordingly, the contribution paid or payable and the interest shortfall, if any is recognised as an expense in the period in which services are rendered by the employee.



**ARIHANT ABODE LIMITED**

CIN-U70102MH2009PLC197090

**Notes forming part of the Financial Statements**

(All amounts in currency INR Lakhs except as stated otherwise)

**Note 33 : Additional Disclosure to Micro, Small and Medium enterprises:**

Particulars	31-Mar-21	31-Mar-20
(a) The principal amount remaining unpaid to any supplier as at the end of the accounting year;	0.09	1.15
(b) The interest due thereon remaining unpaid to any supplier as at the end of the accounting year;	Nil	Nil
(c) The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	Nil	Nil
(d) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006;	Nil	Nil
(e) The amount of interest accrued and remaining unpaid at the end of accounting year	Nil	Nil
(f) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	Nil	Nil

Disclosure of outstanding dues of Micro and Small Enterprise under Trade Payables is based on the information available with the Company regarding the status of the suppliers as defined under the Micro, Small and Medium Enterprises Development Act, 2006. There is no undisputed amount overdue during the years ended and as at March 31, 2021 and March 31, 2020 to Micro, Small and Medium Enterprises on account of principal or interest.

**Note 34 : Contingent Liabilities**

There were no contingent liability and commitments in the hands of Company at the end of the year.

**Note 35 : Segment Information**

In accordance with Indian Accounting Standard 108 "Operating Segments" prescribed by Companies (Accounting Standards) Rules, 2015, the company has determined its primary business segment as a single segment of Real Estate Business. Since there are no other business segments in which the company operates, there are no other primary reportable segments. Therefore, the Segment Revenue, Segment Results, Segment Assets, Segment Liabilities, total cost incurred to acquire Segment Assets, depreciation charge are all as is reflected in the financial statements.

**Note 36 : Impairment Loss**

On the basis of physical verification of assets, as specified in IND AS - 36 and cash generation capacity of those assets, in the management perception there is no impairment of such Assets as appearing in the Balance Sheet as on March 31, 2021



**ARIHANT ABODE LIMITED**  
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**Notes forming part of the Financial Statements**  
**(All amounts in currency INR Lakhs except as stated otherwise)**

**Note 37 : Previous Year Figure's regrouping**

The previous year's figures have been regrouped, rearranged and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

In terms of our report attached.

**M/s Kailash Chand Jain & Co**  
Chartered Accountants  
Firm Reg. No.: 112318W



**Saurabh Chouhan**  
Partner  
Member Reg .No.: 167453  
UDIN : 21167453AAAAKT4360

**For and on behalf of the Board of Directors**  
**Arihant Abode Limited**



  
**Ashok B. Chhajjer**  
Director  
DIN- 01965094

  
**Akshay Agarwal**  
Director  
DIN-00664101

Place : Navi Mumbai  
Date : June 19, 2021