



## INDEPENDENT AUDITOR'S REPORT

To

The Members of

**Midland Township Private Limited**

**Report on the Standalone Ind AS Financial Statements**

### Opinion

We have audited the accompanying standalone Ind AS financial statements **Midland Township Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2022, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity 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 standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of affairs (financial position) of the Company as at 31st March, 2022, and its losses (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

### Basis for opinion

We conducted our audit in accordance with the standards on auditing 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 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.

### Material Uncertainty Related to Going Concern

The Company's net worth is negative and we were informed that the Company is in the process of identifying alternative business plans to improve the performance of the Company.

The above factors cast a significant uncertainty on the Company's ability to continue as a going concern. Pending the resolution of the above uncertainties, the Company has prepared the aforesaid statement on a going concern basis.

## **Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period.

These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

## **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 including Annexures to Board's Report, Business Responsibility 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.

## **Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS 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), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS 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, 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.

The board of directors are also responsible for overseeing the Company's financial reporting process.



## Auditor's Responsibility

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

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

- a) 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.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) 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.
- e) 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 standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the 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. 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 auditor's 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, 2020 ("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 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, 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 standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
  - e) On the basis of the written representations received from the directors as on 31st March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, the company has not paid any remuneration to its directors during the year hence provisions of section 197 of the Act shall not be 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:





- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements, wherever applicable.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts wherever required.
- iii. There are no amounts which are required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
  
(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
  
(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The company has not declared or paid any dividend during the year.

For D. DADHEECH & CO

*Chartered Accountants*

FRN: 101981W



(CHANDRASHEKHAR CHAUBEY)

*Partner*

Membership No. 151363

UDIN:22151363AJBNXV8243

Mumbai: April 30, 2022



**ANNEXURE 'A'**  
**TO THE INDEPENDENT AUDITOR'S REPORT**

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of **Midland Township Private Limited** on the standalone Ind AS financial statements for the year ended 31<sup>st</sup> March, 2022]

- (i) The company does not hold any Property, Plant and Equipment, accordingly, paragraph 3 (i) of the order is not applicable.
- (ii) (a) Physical verification of inventory has been conducted at reasonable intervals by the management and, in our opinion, the coverage and procedure of such verification by the management is appropriate.  
  
(b) During any point of time of the year, the company has not been sanctioned working capital limits from banks or financial institutions on the basis of security of current assets.
- (iii) According to information and explanation given to us, and based on our examination of the records of the company, the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year.
- (iv) In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013 applies, accordingly, paragraph 3 (iv) of the order is not applicable.
- (v) According to our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.
- (vi) The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.
- (vii) (a) The Company is regular in depositing undisputed statutory dues including income-tax and any other statutory dues as applicable to the Company to the appropriate authorities.  
  
(b) There are no dues of income tax which have not been deposited on account of any disputes.
- (viii) There are no unrecorded transactions in the books of accounts which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (ix) In our opinion and according to the information and explanations given to us, the company has no outstanding dues to any financial institutions or banks or any government or any debenture holders during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.



- (x) a. According to the information and explanations given to us and based on our examination of the records of the company, the company has not raised any money by way of initial public offer or further public offer (including debt instruments).
- b. According to the information and explanations given 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 convertible debentures (fully, partially or optionally convertible) during the year.
- (xi) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xii) The Company is not a Nidhi Company and accordingly, paragraph 3(xii) of the Order is not applicable to the Company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the company, all transactions with the related parties are in compliance with provisions of section 188 of the act and details have been disclosed in the financial statements as required by the applicable accounting standards. Further provisions of section 177 of the Act are not applicable to the company.
- (xiv) Internal audit is not applicable to the Company; hence paragraph 3(xiv) of the Order is not applicable to the Company.
- (xv) According to the information and explanation given to us, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) According to the information and explanation given to us, the Company is not required to be registered under section 45IA of the Reserve Bank of India Act, 1934.
- (xvii) The company has incurred following cash losses during the financial year under consideration and immediately preceding financial year. The calculation of same is as follows:-

(Amount in Lakhs.)

Particulars	Current F.Y.	P.Y.
Net Profit/(Loss)	(0.04)	(0.06)
Non-Cash Items: -		
Income: -		
Old balances written off	(0.15)	(0.17)
Cash Losses	(0.19)	(0.24)

- (xviii) There has been no resignation of Statutory auditors during the year, hence paragraph 3(xviii) of the Order is not applicable to the Company.
- (xix) According to the information and explanations given to us and based on our examination of the records of the company, material uncertainty exists as on the date of the audit report as the



Company's net worth is negative. However, the Company is in the process of identifying alternative business plans to improve the performance of the Company.

- (xx) According to the information and explanations given to us and based on our examination of the records of the company, paragraph 3(xx) of the Order is not applicable.
- (xxi) This clause is not applicable, as company is not required to prepare consolidated financial statements.

For D. DADHEECH & CO

*Chartered Accountants*

FRN: 101981W



(CHANDRASHEKHAR CHAUBEY)

*Partner*

Membership No. 151363



UDIN:22151363AJBNXV8243

Mumbai: April 30, 2022



**ANNEXURE “B”  
TO THE INDEPENDENT AUDITOR’S REPORT**

(Referred to in paragraph 2 (f) under ‘Report on other legal and regulatory requirements’ section of our report to the Members of **Midland Township Private Limited** of even date)

**Report on the internal financial controls over financial reporting 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 **Midland Township Private Limited** (“the Company”) as at March 31, 2022, 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 board of directors of the Company 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. 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, 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 internal financial controls over financial reporting of the Company 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”) issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were 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 judgement, including the assessment of the risks of material misstatement in 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 control 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 (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) 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 (iii) 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.

## 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 of 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 and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, 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 D. DADHEECH & CO.

*Chartered Accountants*

FRN: 101981W



(CHANDRASHEKHAR CHAUBEY)

*Partner*

Membership No. 151363



UDIN:22151363AJBNXV8243

Mumbai: April 30, 2022

# MIDLAND TOWNSHIP PRIVATE LIMITED

## BALANCE SHEET AS AT 31ST MARCH 2022

		(Rs. In Lakh)	
Particulars	Note No.	31-Mar-22	31-Mar-21
<b>ASSETS</b>			
Current assets			
Inventories	1	71.43	67.22
Financial Assets			
Cash & Cash Equivalents	2	8.79	11.26
Other Current Assets	3	34.08	30.63
<b>TOTAL ASSETS.....</b>		<b>114.30</b>	<b>109.11</b>
<b>EQUITY AND LIABILITIES</b>			
Equity			
(a) Equity Share Capital	4	1.00	1.00
(b) Other Equity		(4.30)	(4.25)
<b>Total Equity.....</b>		<b>(3.30)</b>	<b>(3.25)</b>
Current Liabilities			
Financial Liabilities			
(i) Borrowings	5	116.22	110.66
(ii) Trade payables			
(A) total outstanding dues of micro enterprises and small enterprises; and	6	0.18	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	6	-	0.49
(iii) Other Financial Liabilities	7	1.20	1.20
Other Current Liabilities	8	-	0.01
<b>TOTAL EQUITY &amp; LIABILITIES.....</b>		<b>114.30</b>	<b>109.11</b>

As per our report of even date.

For and on behalf of  
D. Dadheech & Co.  
Chartered Accountants  
FR No. 101981W

Chandrashekhar Chaubey  
Partner  
Membership No. 151363  
Mumbai  
Date : 30th April, 2022



For and on behalf of the Board of Director's

S.C. Kashimpuria  
DIN No. 00046793  
Director

Kalyani Shukla  
DIN No. 02039079  
Director



**MIDLAND TOWNSHIP PRIVATE LIMITED**

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2022**

		(Rs. In Lakh)	
Particulars	Note No.	2021-2022	2020-2021
<b>INCOME:</b>			
I Revenue From Operation		-	-
II Other Income (Old balance Written back )		0.15	0.17
III Total Income		0.15	0.17
<b>IV EXPENSES:</b>			
Realty Cost incurred		4.21	-
(Increase )/ Decrease in inventory		(4.21)	-
Filing Fees		0.01	0.00
Professional Fees		-	0.06
Finance Charges		-	-
Bank Charges		-	0.00
Audit Fees		0.18	0.18
Total Expenses		0.19	0.24
V Profit/(Loss) before exceptional items and tax		(0.04)	(0.06)
VI Exceptional items			
VII Profit/(Loss) before Tax		(0.04)	(0.06)
VIII Tax expense:			
Current tax			
Deferred Tax			
IX. Profit/(Loss) From Continuing Operations		(0.04)	(0.06)
Profit/(Loss) from discontinued operations			
Tax expense from discontinuing operations			
X. Profit/(Loss) from discontinuing operations after tax			
XI. Profit/(Loss) for the year		(0.04)	(0.06)
XII. Other Comprehensive Income			
A. (i) Items that will not be reclassified to profit or loss			
(ii) Income tax relating to items that will not be reclassified to profit or loss			
B. (i) Items that will be reclassified to profit or loss			
(ii) Income tax relating to items that will be reclassified to profit or loss			
XIII. Total Comprehensive Income for the year		(0.04)	(0.06)
XIV. Earning per equity share (for discontinued operation):			
- Basic		-	-
- Diluted		-	-
XV. Earning Per Share in Rupees (for discontinued & continuing operation):(Nominal Value of Rs. 10/- each)			
- Basic		(0.39)	(0.65)
- Diluted		(0.39)	(0.65)
SIGNIFICANT ACCOUNTING POLICIES			
See accompanying notes to the Financial Statements			


As per our report of even date.

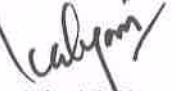
For and on behalf of  
D. Dadheech & Co.  
Chartered Accountants  
FR No. 101981W

  
Chandrashekhar Chaubey  
Partner  
Membership No. 151363  
Mumbai  
Date : 30th April, 2022



For and on behalf of the Board of Director's

  
S.C. Kashimpuria  
DIN No. 00046793  
Director

  
Kalyani Shukla  
DIN No. 02039079  
Director



**MIDLAND TOWNSHIP PRIVATE LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022**

		For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit (Loss) Before Tax and Extra Ordinary Items		(0.04)	(0.06)
Adjustment for:			
Operating Profit Before Working Capital Changes		<u>(0.04)</u>	<u>(0.06)</u>
<b>Adjustments for:</b>			
Less:			
(Increase)/Decrease in other current assets	(3.44)		246.14
(Increase)/Decrease in Inventories	(4.21)		(3.60)
Increase/(Decrease) in Other Current Liabilities	(0.01)		(0.13)
Increase/(Decrease) in Trade Payables	<u>(0.32)</u>		<u>(0.01)</u>
Cash Generated from Operations		(7.98)	242.41
<b>Net Cash From Operating Activities (A)</b>		<u><b>(8.02)</b></u>	<u><b>242.34</b></u>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>			
<b>Net Cash From Investing Activities (B)</b>		<u><b>-</b></u>	<u><b>-</b></u>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>			
Loan from Parent Company - Net	5.56		(44.38)
Inter Corporate deposit			<u>(200.00)</u>
<b>Net Cash Used in Financing Activities (C)</b>		<u><b>5.56</b></u>	<u><b>(244.38)</b></u>
<b>Net Increase in Cash and Cash Equivalents (A)+(B)+(C)</b>		<b>(2.47)</b>	<b>(2.04)</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>		<b>11.26</b>	<b>13.30</b>
<b>Cash and Cash Equivalents at the end of the year</b>		<b>8.79</b>	<b>11.26</b>

As per our report of even date.

- The above cash flow statement has been prepared under the "Indirect Method" as set out in the IND AS - 7 on Cash Flow Statement issued by the ICAI
- Previous figures have been regrouped or rearranged or reclassified wherever necessary to confirm the current year's classifications

As per our report of even date.

For and on behalf of the Board of Director's

For and on behalf of  
D. Dadheech & Co.  
Chartered Accountants  
FR No. 101981W

Chandrashekhar Chaubey  
Partner  
Membership No. 151363  
Mumbai  
Date : 30th April, 2022



S.C. Kashimpuria  
DIN No. 00046793  
Director

Kalyani Shukla  
DIN No. 02039079  
Director





# STATEMENT OF CHANGES IN EQUITY

## (a) Equity share capital

(Rs. In Lakh)

Particulars	31-Mar-22	31-Mar-21
Balance at the beginning of the reporting period Balance	1.00	1.00
Changes in equity share capital during the year	-	-
Balance at the end of the reporting year	1.00	1.00

## (b) Other Equity

Particulars	31-Mar-22	31-Mar-21
<b>Retained Earnings</b>		
Balance at the beginning of the year	(4.25)	(4.19)
Add : Profit /(Loss) of current year	(0.04)	(0.06)
Balance at the end of the year	(4.30)	(4.25)

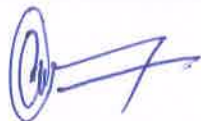
## Attributable to the equity holders of the parent

Particulars	Retained earnings	Other comprehensive income
Balance at March 31, 2020	(4.19)	
Profit for the year	(0.06)	-
Other comprehensive income for the year	-	-
Balance at March 31, 2021	(4.25)	
Profit for the year	(0.04)	-
Other comprehensive income for the year	-	-
Balance at March 31, 2022	(4.30)	

As per our report of even date.

For and on behalf of the Board of Director's

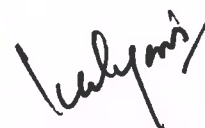
For and on behalf of  
D. Dadheech & Co.  
Chartered Accountants  
FR No. 101981W




Chandrashekhar Chaubey  
Partner  
Membership No. 151363  
Mumbai  
Date : 30th April, 2022



S.C. Kashimpuria  
DIN No. 00046793  
Director



Kalyani Shukla  
DIN No. 02039079  
Director



**Financial Assets****(Rs. In Lakh)****NOTE No. 1 - Inventories**

Particulars	31-Mar-22	31-Mar-21
Realty Work In Progress	71.43	67.22
	71.43	67.22

**NOTE No. 2 - Cash & Cash Equivalents**

Particulars	31-Mar-22	31-Mar-21
(i) Cash in Hand	-	-
(ii) Balance with banks in Current Accounts	8.79	11.26
	8.79	11.26

**NOTE No. 3 - Other Current Assets**

Particulars	31-Mar-22	31-Mar-21
EMD Deposit	25.00	25.00
Advances for Project	9.08	5.63
	34.08	30.63



## NOTE : 4 - Equity Share Capital

(Rs. In Lakh)

Particulars	31-Mar-22	31-Mar-21
<b>Authorised</b>		
10,000 Equity Shares of Rs.10/- each	1.00	1.00
<b>Issued, Subscribed and Paid up</b>		
<b>Balance at the Beginning of the year</b> (10,000 equity shares of Rs 10 each fully paid up)	1.00	1.00
<b>Balance at the end of the year</b>	1.00	1.00

## a) Reconciliation of the equity shares outstanding at the beginning and at the end of the Year

Particulars	As At 31.03.2022		As At 31.03.2021	
	No.	Amount	No.	Amount
At the beginning of the year	10,000	1,00,000	10,000	1,00,000
Issued during the year	-	-	-	-
Bought back during the year	-	-	-	-
Outstanding at the end of the year	10,000	1,00,000	10,000	1,00,000

## b) Terms /rights attached to Equity shares

The Company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity share is entitled to one vote per share. All shares rank pari passu with regard to dividend.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company in proportion to the number of equity shares held by the shareholders, after distribution of all preferential amounts.

## c) Shares in respect of each class in the company held by its holding company or its ultimate holding company including shares held by subsidiaries or associates of the holding company or the ultimate holding company in aggregate;

Particulars	As at March 31, 2022		As at March 31, 2021	
	No. of shares	Amount in Rs.	No. of shares	Amount in Rs.
(i) Peninsula Land Ltd. (Holding Company)	9994	99.94%	9994	99.94%
(ii) Peninsula Holdings & Investments Pvt Ltd (Subsidiary of Peninsula Land Ltd)	1	0.01%	1	0.01%

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

Equity Shares	As at March 31, 2022		As at March 31, 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
(i) Peninsula Land Ltd. (Holding Company)	9994	99.94%	9994	99.94%

## e) Details of shareholding of the Promoters along with changes, if any during the Financial Year.

Shares held by promoter's at the end of the Year				
S.No	Promotor Name	No. of shares	% of total shares	% Change During the Year
1	Peninsula Land Limited	9,994	99.94%	-
2	Peninsula Holdings and Investment Pvt. Ltd	1	0.01%	-
3	Urvi A. Piramal*	1	0.01%	-
4	Rajeev A. Piramal*	1	0.01%	-
5	Harshvardhan A. Piramal*	1	0.01%	-
6	Nandan A. Piramal*	1	0.01%	-
7	N Gangadharan	1	0.01%	-
	<b>Total</b>	10,000	100%	-

\* Nominee of Peninsula land Ltd.



(Rs. In Lakh)

**NOTE No. 5 - Short Term Borrowings**

Particulars	31-Mar-22	31-Mar-21
Intercompany Deposit ( Parent Company repayable on demand ) Interest free loan received from parent Company	56.22	50.66
Others-Inter Corporate deposit	60.00	60.00
	116.22	110.66

**NOTE No. 6 - Trade Payables**

Particulars	31-Mar-22	31-Mar-21
Micro, small and medium Enterprises	0.18	-
Others	-	0.49
	0.18	0.49

**NOTE No. 7 - Other Financial Liabilities**

Particulars	31-Mar-22	31-Mar-21
Interest accrued but not due	1.20	1.20
	1.20	1.20

**NOTE No. 8 - Other Current Liabilities**

Particulars	31-Mar-22	31-Mar-21
Statutory dues payable	-	0.01
	-	0.01



**6 Significant Accounting Policy****I Basis of accounting and preparation of Standalone Financial Statements:****1 Company Overview**

Midland Township Private Limited is Wholly owned subsidiary of Peninsula Land Limited ( Refer as PLL ) and PLL is engaged in the real estate development. The PLL is making making acquisition of the real estate project through subsidiary . All the Company is domiciled in India.

**2 Basis of Accounting**

The Financial Statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) to comply with the Section 133 of the Companies Act, 2013 ("the 2013 Act"), and the relevant provisions of the 2013 Act / Companies Act, 1956 ("the 1956 Act"), as applicable read with notification issued by Ministry of Corporate Affairs dated 15th February 2015. The Financial Statements have been prepared on accrual basis under the historical cost convention except certain assets measured at fair value where ever require as per IND AS.

**3 Use of Estimates and judgements**

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of these Financial Statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known/ materialize.

**A. Fair value measurement of financial instruments**

When the fair values of the financial assets and liabilities recorded in the balance sheet cannot be measured based on the quoted market prices in active markets, their fair value is measured using valuation technique. The inputs to these models are taken from the observable market where possible, but where this is not feasible, a review of judgement is required in establishing fair values. Changes in assumptions relating to these assumptions could affect the fair value relating of financial instruments.

**4 Functional and presentation currency**

These financial statements are presented in Indian rupees, which is the functional currency of the company. All financial information presented in Indian rupees has been rounded to the nearest lacs to two decimal

**5 Use of Estimates and judgements**

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of these Financial Statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known/ materialize.

**6 Measurement of fair value**

The Company's accounting policies and disclosures require the measurement of fair values for financial instruments.

The Company has an established control framework with respect to the measurement of fair values. The management regularly reviews significant unobservable inputs and valuation adjustments. If third party information is used to measure fair values, then the management assesses the evidence obtained from the third parties to support the conclusion that such valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which such valuations should be classified.

When measuring the fair value of a financial asset or a financial liability, the Company uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

*Level 1* : quoted prices in active markets for identical assets or liabilities.

*Level 2* : inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

*Level 3* : inputs for the asset or liability that are not based on observable market data.

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.





## MIDLAND TOWNSHIP PRIVATE LIMITED

### Significant Accounting Policy

#### 7 Miscellaneous Expenditure:

Preliminary and pre operative expenses are fully written off to be in line with IND AS 38

#### 8 Revenue Recognition

- i. Interest Income is recognised on time basis determined by the amount outstanding and the rate applicable
- ii. Dividend income is recognised when the right to receive the payment is established

#### 9 Provisions, Contingent Liabilities and Contingent Assets

- i) Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources and the amount of which can be reliably estimated.
- ii) Contingent Liabilities are not recognized but are disclosed in the Notes. Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non occurrence of one or more uncertain future event not wholly within the control of the Company.

#### 10 Financial Assets

##### Classification

The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

##### Initial recognition and measurement

All financial assets (not measured subsequently at fair value through profit or loss) are recognised initially at fair value plus transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

##### Subsequent measurement

For the purpose of subsequent measurement, the financial assets are classified in two categories:

- Debts at amortised cost
- Equity investments measured at fair value through profit or loss

##### Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) 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. Amortised cost is calculated by taking into account any discount or premium and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss. This category generally applies to trade and other receivables.

Debt instruments included within the fair value through profit and loss (FVTPL) category are measured at fair value with all changes recognized in the Statement of Profit and Loss.



## MIDLAND TOWNSHIP PRIVATE LIMITED

### Significant Accounting Policy

#### Equity investments

All equity investments other than investment in subsidiaries, joint venture and associates are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company decides to classify the same either as at fair value through other comprehensive income (FVTOCI) or FVTPL. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in other comprehensive income (OCI). There is no recycling of the amounts from OCI to Statement of Profit and Loss, even on sale of such investments.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

#### Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either:

(a) the Company has transferred substantially all the risks and rewards of the asset, or

(b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

#### **Financial Liabilities**

The Company classifies all financial liabilities as subsequently measured at amortised cost.

#### Initial recognition and measurement

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

#### Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method. Gains and losses are recognised in Statement of Profit and Loss when the liabilities are derecognised.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

This category generally applies to interest-bearing loans and borrowings.

The Interest free loans from parent company is discounted @ 15% if payable after one year



## MIDLAND TOWNSHIP PRIVATE LIMITED

### Significant Accounting Policy

#### Derecognition

A financial liability is derecognised 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 derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

#### 11 Income tax

Income tax expense comprises current and deferred tax. It is recognised in Statement of Profit and Loss except to the extent that it relates items recognised directly in equity or in OCI.

##### **Current tax**

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date. Current tax also includes any tax arising from dividends.

##### **Current tax assets and liabilities are offset only if, the Company:**

- a) has a legally enforceable right to set off the recognised amounts; and
- b) Intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

##### **Deferred Tax**

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes (including those arising from consolidation adjustments such as unrealised profit on inventory etc.).

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised; such reductions are reversed when the probability of future taxable profits improves.

Unrecognised deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be used.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

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

##### **Deferred tax assets and liabilities are offset only if:**

- a) the Company has a legally enforceable right to set off current tax assets against current tax liabilities; and
- b) The deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on the same taxable entity.

In case the Company is liable to pay income tax u/s 115JB of Income Tax Act, 1961 (i.e. MAT), the amount of tax paid in excess of normal income tax is recognised as an asset (MAT Credit Entitlement) only if there is convincing evidence for realisation of such asset during the specified period. MAT paid during the year is charged to Statement of Profit and Loss as current tax. MAT credit entitlement is reviewed at each Balance Sheet date.



**MIDLAND TOWNSHIP PRIVATE LIMITED**

**NOTE No. 7 - Notes Forming Part of Accounts**

- 1 Based on the information available with the Company, there are some suppliers who are registered under the Micro, Small and Medium Enterprises Development Act, 2006 as at March 31st 2022 Hence, the information as required under the Micro, Small and Medium Enterprises Development Act, 2006 is as follows:

(Rs. In Lakh)

Outstanding for followings year from the due date of payment						
Sr No.	Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	MSME	0.18	-	-	-	0.18
(ii)	Others	-	-	-	-	-
(iii)	Disputed dues MSME	-	-	-	-	-
(iv)	Disputed dues Others	-	-	-	-	-
		0.18	-	-	-	0.18

- 2 Details require as per schedule III of the Companies Act 2013 wherever applicable has been provided in the notes forming parts of the accounts.

**3 Earning Per Share**

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holder of the parent by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holder of the parent (after adjusting for interest on the convertible preference shares) by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

(Rs. In Lakh)

	31/03/2022	31-Mar-21
Profit attributable to Equity Shareholders	(0.04)	(0.06)
Number of Shares	10000	10000
Weighted Average Number of Equity Shares	10000	10000
Basic and Diluted earnings per share (Rs.)	(0.39)	(0.65)
Face Value per share (Rs.)	10	10

**4 Payment to Auditors**

Particulars	31-Mar-22	31-Mar-21
As Auditors	15,000	15,000
Goods & Services Tax on Fees and Reimbursement	2,700	2,700
<b>Total</b>	<b>17,700</b>	<b>17,700</b>

**5 List of Related Parties and Transactions During the year.**

- a **Controlling / Parent / Ultimate Controlling Company**  
Peninsula Land Ltd-PLL- becomes parent company
- b **Key Management Personnel**  
Kalyani Shukla  
S.C. Kashimpuria  
Chandrashekhar Kottagajula
- c **Key Managerial Person of Ultimate Parent Company / Parent Company**  
Urvi A. Piramal  
Rajeev A. Piramal  
Harshvardhan A. Piramal  
Nandan A. Piramal  
Mahesh S. Gupta

**d Details of Transactions are as Follows :**

(Rs. In Lakh)

Particulars	2021-2022	2020-2021
<b>Loan Taken</b>		
Loan from Parent Company-PLL	5.56	5.62
Loan Repaid	-	50.00
<b>Loan Balance as at 31st March 2022</b>	<b>56.22</b>	<b>50.66</b>



**MIDLAND TOWNSHIP PRIVATE LIMITED**

**NOTE No. 7 - Notes Forming Part of Accounts**

6 The Company has not created deferred tax effect on carry forward losses in view of available evidence of the company's future profitability.

7 Financial instruments – Fair values and risk management

31-Mar-22				(Rs. In Lakh)
Particulars	FVTPL	FVTOCI	Amortised Cost	Total
<b>Financial assets</b>				
Cash & cash equivalents	-	-	8.79	8.79
	-	-	8.79	8.79
<b>Financial Liabilities</b>				
Trade Payables	-	-	0.18	0.18
Short term borrowings			116.22	116.22
Other current financial liabilities			1.20	1.20
	-	-	117.59	117.59

31-Mar-21				
Particulars	FVTPL	FVTOCI	Amortised Cost	Total
<b>Financial assets</b>				
Cash & cash equivalents	-	-	11.26	11.26
	-	-	11.26	11.26
<b>Financial Liabilities</b>				
Trade Payables	-	-	0.49	0.49
Short term borrowings	-	-	110.66	110.66
Other current financial liabilities	-	-	1.20	1.20
	-	-	112.35	112.35

**B. Measurement of fair values**

Valuation techniques is not applicable for the above stated financial instruments

**C. Financial risk management**

The Company has exposure to the following risks arising from financial instruments:

- Credit risk ;
- Liquidity risk ; and
- Market risk

The Company's risk management policies 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.

**ii. Credit risk**

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the loans and investment in debt securities. The Company establishes an allowance for impairment that represents its estimate of incurred losses in respect of other receivables and investments.

The Company held cash and cash equivalents of INR 8.79 Lakh at March 31, 2022 (March 31, 2021: INR 11.26 Lakh ). The cash and cash equivalents are held with bank.





**MIDLAND TOWNSHIP PRIVATE LIMITED**

**NOTE No. 7 - Notes Forming Part of Accounts**

**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.

Management monitors rolling forecasts of the Company's liquidity position on the basis of expected cash flows. This monitoring includes financial ratios and takes into account the accessibility of cash and cash equivalents.

**Exposure to liquidity risk**

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements.

**Contractual cash flow**

					(Rs. In Lakh)	
	Carrying Amount	Total	Within 12 month	1-2 Year	2-5 Years	More than 5 Years
<b>31-Mar-22</b>						
Trade and other payables	0.18	0.18	0.18			
Short ter borrowings	116.22	116.22	116.22			
Other Financial Liabilities	1.20	1.20	1.20			
<b>31-Mar-21</b>						
Trade and other payables	0.49	0.49	0.49			
Short ter borrowings	110.66	110.66	110.66			
Other Financial Liabilities	1.20	1.20	1.20			

**iv. Market risk**

Market risk is the risk that changes in market prices – such as foreign exchange rates, interest rates and equity prices – will affect the Company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables and long term debt. We are exposed to market risk primarily related to interest rate risk and the market value of our investments affecting to parent company, since major borrowings is from parent company.

**Currency risk**

The Company is exposed to currency risk on account of its trade and other payables in foreign currency. The functional currency of the Company is Indian Rupee. Currency risk is not material, as the company does not have significant exposure in foreign currency.

**Interest rate risk**

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.

- 8 As per section 115BAA of the Income Tax Act 1961 w.e.f. 1.04.20 the domestic Company has given the option to pay tax @ 22 % and the Company has opt for the same .
- 9 As per para 35 & 36 of IND AS 12 on taxes issued by ICAI Company has not created deferred tax assets on losses.
- 10 The Company does not have any Contingent Liability as on 31st March 2022
- 11 The details of immovable property and Property plant and equipments is not applicable as company does not have any such assets as on date
- 12 The Company have not granted any loans or advances to promoters, directors, KMPs etc
- 13 There is no proceeding have been initiated or pending against the company for holding any benami property under the benami transactions ( Prohibition) Act 1948 (45 of 1988) .
- 14 The Company registered with MCA under CIN No. U70100MH2006PTC159676
- 15 In view of losses the disclosure under section 135 of the Company's Act 2013 on CSR activity ( Corporate social responsibility) is not applicable
- 16 There is no transaction not recorded in the books of accounts but same have been surrendered or disclosed as income during the year in the tax assessment



**MIDLAND TOWNSHIP PRIVATE LIMITED**

**NOTE No. 7 - Notes Forming Part of Accounts**

- 17 The Company has not traded or invested in crypto currency or virtual currency
- 18 Trade receivable ageing is not applicable as there is no revenue recognition during the year ended 31st March 22 and 31st March 21
- 19 The Company does not have any transaction with companies struck off under section 248 of the companies Act 2013 .

**20 Ratios**

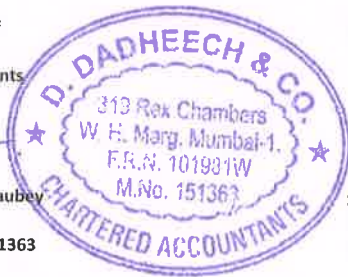
Sr	Particulars	31-Mar-22	31-Mar-21	Variance(%)	Remarks
(a)	Current ratio	97.20%	97.11%	0.10%	
(b)	Debt- equity ratio	11622%	11066%	5.02%	
(c)	debt service coverage ratio	NA	NA	NA	
(d)	Return on equity ratio	-3.93%	-6.48%	-39.30%	Overall expenses of company have been reduced.
(e)	Inventory turnover ratio	NA	NA	NA	
(f)	Trade receivable turnover ratio	NA	NA	NA	
(g)	Trade payable turnover ratio	NA	NA	NA	
(h)	Net capital turnover ratio	NA	NA	NA	
(i)	Net profit ratio	NA	NA	NA	
(j)	Return on capital employed	-0.03%	-0.06%	-42.26%	Overall expenses of company have been reduced.
(k)	Return on Investment	NA	NA	NA	

- 21 There is no scheme of arrangement entered by the company hence disclosure relating to scheme of arrangement is not applicable for the year ended 31st March 2022 ( 31st March 2021)
- 22 Rounding off to two decimal done in the financial statements
- 23 The Company is registered with MCA under CIN No.U51909MH2011PTC218102
- 24 The previous year figures are regrouped, recast and reclassified wherever necessary to make them comparable with the figures of the current year.

For and on behalf of  
D. Dadheech & Co.  
Chartered Accountants  
FR No. 101981W

Chandrashekhar Chaubey  
Partner  
Membership No. 151363

Mumbai  
Date : 30th April, 2022



For and on behalf of the Board of Director's

S.C. Kashimpuria  
DIN No. 00046793  
Director

Kalyani Shukla  
DIN No. 02039079  
Director

