



**Ajay Shobha & Co.**  
Chartered Accountants

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Evershine Nagar,  
Malad (W), Mumbai - 400064.  
Mobile: 99870 06258 / 9821056258  
Email: ajayshobha.co@gmail.com

## INDEPENDENT AUDITOR'S REPORT

To the Members of Omni Infrastructure Private Limited

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial Statements of Omni Infrastructure Private Limited ("the Company"), which comprise the balance sheet as at 31st March 2022, the Statement of Profit and Loss (including other comprehensive income), the Statement of Cash Flows and the Statement of Changes in Equity for the period ended on that date and 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its financial performance (including other comprehensive income), its cash flows and the changes in equity for the period ended on that date.

#### Basis for Opinion

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

#### Key Audit Matters

Key audit matters 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.

During the course of our audit, we have determined that there are no key audit matters to communicate in our report





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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the management / Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

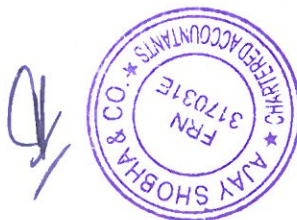
In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears 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.

### 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 Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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.

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

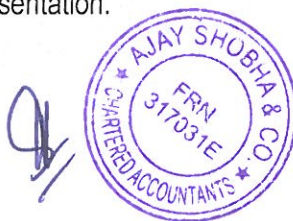






## Auditor's Responsibilities for the Audit of the Financial Statements

1. 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.
2. 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.
  - 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.





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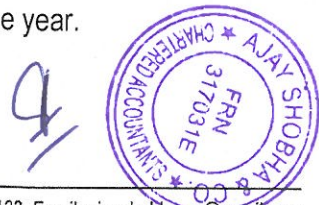
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3. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
4. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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, 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 Ind AS specified under Section 133 of the Act.
  - e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - 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:

In our opinion and to the best of our information and according to the explanations given to us, the Company has not paid any remuneration to its directors during the year.







- 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 does not have any pending litigations 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.
  - 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. Since The Company has not declared / paid any dividend during the year, Section 123 of the Act is not applicable.





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2. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Ajay Shobha & Co  
Chartered Accountants  
Firm Reg. No 317031E

Ajaykumar Gupta  
Partner

Mem. No. 53071

UDIN : 22053071AMQRB5543



Place: Mumbai

Date: 28<sup>th</sup> June 2022





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

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Omni Infrastructure 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 Omni Infrastructure Private Limited (the "Company") as of March 31, 2022 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

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

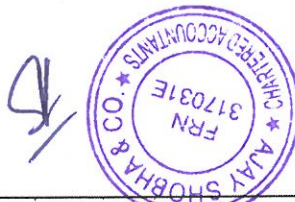
The Management of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal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

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's 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 ICAI 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 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 judgement, 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.







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## 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, to the best of our information and according to the explanations given to us, 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, 2022, based on the criteria for internal financial control over financial reporting 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 ICAI.

**For Ajay Shobha & Co.**  
Chartered Accountants  
FRN. 112081W/W100184

  
**Ajaykumar Gupta**

Partner

Mem. No. 53071

UDIN - 22053071AMAQRB5543



Place: Mumbai

Date : 28<sup>th</sup> June 2022





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#### ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Omni Infrastructure Private Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

(i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:

- (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.  
(B) The Company does not have intangible assets.

(b) As explained to us, all the Property, Plant and Equipment have been physically verified by the management in accordance with a phased programme of verification, which in our opinion is reasonable, considering the size and the nature of its assets. In pursuance to the programme, certain fixed assets have been physically verified by the Company during the year. The frequency of verification is reasonable and no discrepancies have been noticed on such physical verification

(c) According to the information and explanations given to us and on the basis of our examination of records of the company, the title deeds of all the immovable properties disclosed in the financial statements are held in the name of the company.

(d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) (a) The inventories represent Construction Work-in-Progress comprising of cost of acquisition of the plot of land and expenditure incurred for development thereof. The said inventories have been physically verified by management during the year at reasonable intervals. In our opinion, considering the nature of inventories, the procedure of physical verification followed by the management was reasonable and adequate in relation to size of the Company and nature of its business. No material discrepancies were noticed on physical verification of inventory by the management.





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(b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

(iii) The Company has not made any investments in, and not 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. Hence paragraph 3 (iii) (a), (b), (c), (d), (e) and (f) of the said Order are not applicable to the Company.

(iv) The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

(v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

(vi) The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

(vii) In respect of statutory dues:

(a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no statutory dues referred to in sub-clause(a) on account of any dispute with the relevant authorities.







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- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961)
- (ix) (a) As per the information and explanations given by the management, The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, except for delay in repayment of 0% Optionally Convertible Debentures (OCDs) issued to its Ultimate Holding Company of which option of the conversion expired on July 01, 2015.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (xi) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.





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(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) According to the information and explanations given to us, the Company has not received any whistle blower Complaints during the year.

(xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

(xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

(xiv) (a) In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013.

(b) The company did not have an internal audit system for the period under audit.

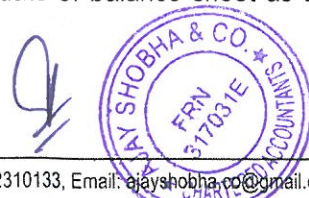
(xv) In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) According to the information and explanations given to us and based on our examination of the records, 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.

(xvii) The Company has not incurred cash losses during the financial year covered by our audit. The Company has incurred cash losses of Rs. 3.63 lakhs in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors of the Company during the year.

(xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and







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when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) Section 135 of Companies Act, 2013 is not applicable to company. Hence reporting under clause 3(xx) of the Order is not applicable.

**For Ajay Shobha & Co.**

Chartered Accountants

FRN. 112081W/W100184

**Ajaykumar Gupta**

Partner

Mem. No. 53071

UDIN - 22053071AMAQRB5543



Place: Mumbai

Date : 28<sup>th</sup> June 2022

Omni Infrastructure Private Limited  
Balance Sheet as at 31st March 2022

(Rs. in Lakhs)

Particulars	Note No.	As at 31.03.2022	As at 31.03.2021
<b>ASSETS</b>			
<b>Non - Current Assets</b>			
Property, Plant & Equipment	3	29.27	24.05
Investment property	4	2,634.21	2,634.21
Investment property under development		1,226.88	1,225.07
<b>Financial Assets</b>			
Investments	5	-	-
Other Financial Assets	6	47.40	47.15
Deferred tax assets	7	927.92	1,021.73
<b>Total Non - Current Assets</b>		<b>4,865.68</b>	<b>4,952.19</b>
<b>Current Assets</b>			
Inventories	8	6,845.41	8,153.98
<b>Financial Assets</b>			
Cash and cash equivalents	9	62.75	47.88
Bank Balances other than Cash and cash equivalents	10	108.45	107.79
Other Financial Assets	11	2.14	0.49
Other Current Assets	12	19.62	15.51
Current Tax Assets (Net)	13	6.69	5.16
<b>Total Current Assets</b>		<b>7,045.06</b>	<b>8,330.81</b>
<b>TOTAL ASSETS</b>		<b>11,910.74</b>	<b>13,282.99</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Share Capital	14	4.00	4.00
Other Equity		7,766.49	7,393.01
<b>Total Equity</b>		<b>7,770.49</b>	<b>7,397.01</b>
<b>Non- Current Liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings	15	2,187.59	2,330.93
<b>Total Non - Current Liabilities</b>		<b>2,187.59</b>	<b>2,330.93</b>
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
Trade payables	16	27.61	247.00
Other financial liabilities	17	1,443.84	1,876.37
Other Current Liabilities	18	481.21	1,431.68
<b>Total Current Liabilities</b>		<b>1,952.66</b>	<b>3,555.05</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>11,910.74</b>	<b>13,282.99</b>

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

For Ajay Shobha & Co.  
Chartered Accountants  
Firm's Registration No. 317031E

Ajaykumar Gupta  
Partner  
Mem. No. 53071



For and on behalf of Board of Directors

*(Signature)*

Manish Khandelwal  
Director  
DIN: 01012683

*(Signature)*

Mohammad Arshad  
Director  
DIN: 08748826

*(Signature)*

Anshul Sojatia  
Director  
DIN: 05326370

Place : Mumbai  
Date : 28.06.2022

Place : Indore  
Date : 28.06.2022



Omni Infrastructure Private Limited  
Statement of Profit and Loss for the year ended 31 March 2022

(Rs. in Lakhs)

Particulars	Note No.	Year ended 31.03.2022	Year ended 31.03.2021
<b>INCOME</b>			
Revenue from Operations	19	2,052.26	-
Other Income	20	0.98	1.61
<b>Total Income</b>		<b>2,053.25</b>	<b>1.61</b>
<b>EXPENSES</b>			
Cost of Residential Project	21	1,570.37	-
Employee Benefit Expenses	22	6.61	1.96
Depreciation	23	-	0.01
Other Expenses	24	10.64	3.28
<b>Total Expenses</b>		<b>1,587.62</b>	<b>5.24</b>
<b>Profit/(loss) before tax</b>		<b>465.63</b>	<b>(3.64)</b>
<b>Less : Tax expense</b>			
- Current tax		-	-
- Deferred tax Liability / (Asset)		58.00	(77.91)
- Tax of earlier years		-	-
<b>Total tax expenses</b>		<b>58.00</b>	<b>(77.91)</b>
<b>Profit/ (loss) for the year (A)</b>		<b>407.63</b>	<b>74.28</b>
<b>Other comprehensive income (OCI)</b>			
Items that will not be reclassified to profit or loss			
- Gain on sale of investments in equity instruments (net of fair value loss)		1.65	-
- Income Tax on Above		(35.80)	-
<b>Other comprehensive income for the year, net of tax (B)</b>		<b>(34.15)</b>	<b>-</b>
<b>Total comprehensive income/ (loss) for the year, net of tax (A+B)</b>		<b>373.48</b>	<b>74.28</b>
<b>Earnings per equity share</b>	25		
(per equity share of nominal value Rs. 10 each)			
Basic and diluted (in Rs.)		1,019.02	185.68

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

For Ajay Shobha & Co.

Chartered Accountants

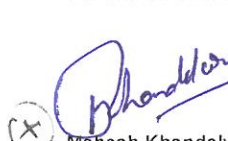

Firm's Registration No. 317031E

For and on behalf of Board of Directors

Ajaykumar Gupta  
Partner  
Mem No 53071



Place : Mumbai  
Date : 28.06.2022

  
  
 Mahesh Khandelwal    Mohammad Arshad  
 Director                      Director  
 DIN: 01012683              DIN : 08748826

  
 Anshul Sojatia  
 Director  
 DIN: 05326370

Place : Indore  
Date : 28.06.2022

Omni Infrastructure Private Limited  
Cash Flow Statement for the year ended 31 March 2022

(Rs. in Lakhs)

Particulars	Year ended 31.03.2022	Year ended 31.03.2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net (loss) / profit before tax	465.63	(3.64)
Adjustments for		
Depreciation and Amortisation Expense	-	0.01
Gain on sale of investments in equity instruments (net of fair value loss)	1.65	
Interest Income	(0.98)	(1.61)
Operating profit before working capital changes	466.30	(5.24)
Working capital adjustments :-		
(Increase) / Decrease in Inventories	1,568.45	(134.59)
(Increase) / Decrease in Other Financial Assets	(6.01)	83.50
Increase / (Decrease) in Trade and Other Payables	(219.39)	(52.49)
Increase / (Decrease) in Other financial liabilities	(432.54)	(724.75)
Increase / (Decrease) in Other Current Liabilities	(950.47)	1,178.03
Cash generated from / (used in) operations	426.33	344.46
Direct taxes paid (Net of Refunds)	(1.53)	(0.10)
Net cash (used in) / from generated from operating activities (A)	424.80	344.36
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase/(Sale) of Property, Plant & Equipment	(7.59)	(0.27)
(Increase) / Decrease in Investment property under development	(1.81)	(233.68)
Net (investments in)/ proceeds from bank deposits	(0.66)	(1.51)
Interest Income	0.98	1.61
Net cash (used in) / generated from investing activities (B)	(9.08)	(233.85)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from long-term borrowings (net)	(143.33)	146.95
Interest expense	(257.52)	(221.99)
Net cash (used in) / from financing activities (C)	(400.85)	(75.04)
Net decrease in cash and cash equivalents (A+B+C)	14.87	35.48
Cash and cash equivalents at the beginning of the year	47.88	12.40
Cash and cash equivalents at the end of the year	62.75	47.88
Components of cash and cash equivalents considered only for the purpose of cash flow statement		
In bank current accounts in Indian rupees	60.29	45.66
Cash on hand	2.46	2.22
	62.75	47.88

The Cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard - 7 ('Ind AS 7') on Cash Flow Statement prescribed in Companies (Indian Accounting Standard) Rules, 2015, notified under section 133 of the Companies Act, 2013.

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

For Ajay Shobha & Co.

Chartered Accountants

Firm's Registration No. 317031E

Ajaykumar Gupta

Partner

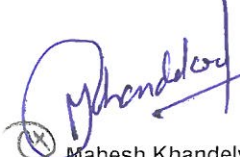
Mem. No. 53071

Place : Mumbai

Date : 28.06.2022



For and on behalf of Board of Directors

  
Mahesh Khandelwal

Director

DIN: 01012683

  
Mohammad Arshad

Director

DIN : 08748826

  
Anshul Sojatia

Director

DIN: 05326370

Place : Indore

Date : 28.06.2022



Omni Infrastructure Private Limited  
Statement of Changes in Equity for the year ended 31st March 2022

A) Equity share capital

Particulars	(Rs. in Lakhs)	
	As at 31.03.2022	As at 31.03.2021
Authorised 250,000 Equity Shares of Rs 10 each	25.00	25.00
	25.00	25.00
Issued, Subscribed and Fully Paid up 40,002 Equity shares of Rs. 10 each issued, subscribed and paid	4.00	4.00
	4.00	4.00

Current reporting period

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Retained balance at the beginning of the current reporting period	Changes in Equity share capital during the current year	Balance at the end of the current reporting period
4.00	-	4.00	-	4.00

Previous reporting period

Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period errors	Retained balance at the beginning of the previous reporting period	Changes in Equity share capital during the previous year	Balance at the end of the previous reporting period
4.00	-	4.00	-	4.00

*(Signature)*



B) Other equity

Particulars	Reserves and surplus		Other comprehensive income		Total equity attributable to equity holders
	Securities Premium	Retained Earnings	Equity Component on loan taken from parent company	Gains/(loss) from investments in equity instruments measured at fair value	
As at 1 April 2020					
Total comprehensive income for the year	6,146.22	334.92	865.73	(28.13)	7,318.74
As at 31 March 2021	-	74.28	-	-	74.28
Total comprehensive income for the year	6,146.22	409.19	865.73	(28.13)	7,393.01
As at 31 March 2022	-	407.63	-	(34.15)	373.48
	6,146.22	816.82	865.73	(62.29)	7,766.49

This is the Statement of Changes in Equity referred to in our audit report of even date

For Ajay Shobha & Co.  
Chartered Accountants  
Firm's Registration No. 317031E

Ajaykumar Gupta  
Partner  
Mem. No. 53071  
Place : Mumbai  
Date : 28.06.2022



For and on behalf of Board of Directors

  
Mahesh Khandelwal  
Director  
DIN : 01012683

  
Anshul Sojatia  
Director  
DIN : 05326370

Place : Indore  
Date : 28.06.2022



**Note 1 Corporate Information**

Omni Infrastructure Private Limited (the Company) is a company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company is in business of real estate development such as plotted development, apartment, villas and commercial office etc.

**Note 2.1 Significant Accounting Policies**

**i Basis of Preparation**

These Ind AS standalone financial statements (hereinafter "Ind AS financial statements") have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of the Companies Act, 2013 (the Act) and other relevant provisions of the Act.

**ii Accounting Estimates**

The preparation of the standalone financial statements, in conformity with the Ind AS, requires the management to make estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and the results of operation during the reported period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates which are recognised in the period in which they are determined.

**Estimates and assumptions**

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the standalone financial statements.

**Useful life and residual value of property, plant and equipment**

Useful life of tangible assets are based on the life prescribed in Schedule II of Companies Act 2013. In cases where useful lives are different from that prescribed under Schedule II, they are based on internal technical evaluation. Assumptions are also made when the company assesses whether an asset may be capitalised and which components of the cost of the asset may be capitalised.

The estimation of residual value of assets is based on management's judgement about the condition of such asset at the point of sale of asset.

**Measurement of fair values**

The Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities. The Company has an established control framework with respect to the measurement of fair values.

When measuring the fair value of an asset or a 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 (unadjusted) 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 (unobservable inputs).

**Deferred tax assets**

In assessing the realisability of deferred income tax assets, management considers whether some portion or all of the deferred income tax assets will not be realized. The ultimate realization of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the scheduled reversals of deferred income tax liabilities, projected future taxable income, and tax planning strategies in making this assessment. Based on the level of historical taxable income and projections for future taxable income over the periods in which the deferred income tax assets are deductible, management believes that the Company will realize the benefits of those deductible differences. The amount of the deferred income tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced.

**Impairment of Receivables**

The impairment provisions of financial receivables disclosed based on the assumptions about risk of default and expected loss rates.



**Estimation of provision of warranty claims**

Key assumptions about likelihood and magnitude of an outflow of resources.

**iii Property, Plant and Equipment**

Property, Plant and Equipment are stated at cost of acquisition including attributable interest and finance costs, if any, till the date of acquisition/ installation of the assets less accumulated depreciation and accumulated impairment losses, if any. Subsequent expenditure relating to Property, Plant and Equipment is capitalised only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the Statement of Profit and Loss as incurred. The cost and related accumulated depreciation are eliminated from the financial statements, either on disposal or when retired from active use and the resultant gain or loss are recognised in the Statement of Profit and Loss.

Indirect preoperative expenses and borrowing costs attributable to construction or acquisition of Property, Plant and Equipment for the period up to the completion of construction or acquisition of Property, Plant and Equipment are capitalised.

On transition to Ind AS, the Company has opted to continue with the carrying values measured under the previous GAAP as at 1 April 2016 of its Property, Plant and Equipment and use that carrying value as the deemed cost.

**iv) Investment Property**

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

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company. All other repair and maintenance costs are recognised in statement of profit and loss as incurred. Any gain or loss on disposal of investment property calculated as the difference between the net proceeds from disposal and the carrying amount of the item is recognised in Statement of Profit & Loss.

Though the Company measures investment property using cost based measurement, the fair value of investment property is disclosed in the notes. Fair values are determined based on an annual evaluation performed by an accredited external independent valuer who holds a recognised and relevant professional qualification and has recent experience in the location and category of the investment property being valued.

On transition to Ind AS, the Company has elected to continue with the carrying value of the investment property existing as at 1st April 2016 as per Previous GAAP and use that as its deemed cost.

**v Depreciation/ Amortisation**

No depreciation is provided on Freehold Land.

Depreciation on Property, Plant and Equipment of the group has been provided as per written down value method as per the useful lives of the respective item of Property, Plant and Equipment.

**vi Inventories**

Construction work in progress includes cost of land, premium for development rights, construction cost, borrowing cost and other allocated overheads incidental to the projects undertaken by the company.

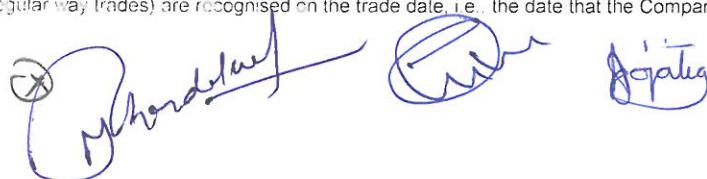

**vii Financial Instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

**a) Financial Assets**

**Initial Recognition**

In the case of financial assets, not recorded at fair value through profit or loss (FVPL), financial assets are recognised initially at fair value plus transaction costs that are directly 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



#### Subsequent Measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

##### Financial Assets at Amortised Cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income from these financial assets is included in finance income using the effective interest rate ("EIR") method. Impairment gains or losses arising on these assets are recognised in the Statement of Profit and Loss.

##### Financial Assets Measured at Fair

Financial assets are measured at fair value through OCI if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in the Statement of Profit and Loss.

Financial asset not measured at amortised cost or at fair value through OCI is carried at FVPL.

##### Impairment of Financial Assets

In accordance with Ind AS 109, the Company applies the expected credit loss ("ECL") model for measurement and recognition of impairment loss on financial assets and credit risk exposures.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. Simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

ECL is the difference between all contractual cash flows that are due to the group in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL impairment loss allowance (or reversal) recognised during the period is recognised as income/ expense in the Statement of Profit and Loss.

##### De-recognition of Financial Assets

The Company de-recognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity.

If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the assets and an associated liability for amounts it may have to pay.

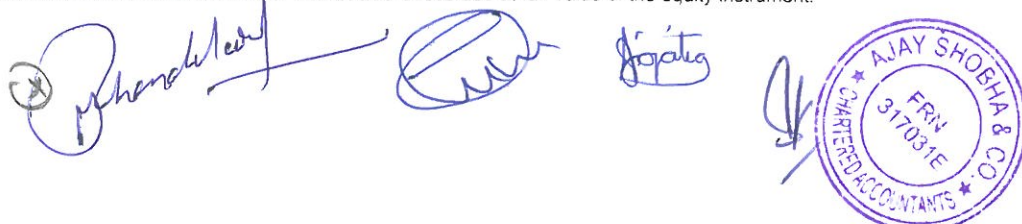
If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

#### b) Equity Instruments and Financial Liabilities

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

##### Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments which are issued for cash are recorded at the proceeds received, net of direct issue costs. Equity instruments which are issued for consideration other than cash are recorded at fair value of the equity instrument.



## Financial Liabilities

### 1) Initial Recognition

Financial liabilities are classified, at initial recognition, as financial liabilities at FVPL, loans and borrowings and payables as appropriate. 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

### 2) Subsequent Measurement

The measurement of financial liabilities depends on their classification, as described below

#### Financial liabilities at FVPL

Financial liabilities at FVPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at FVPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the Statement of Profit and Loss

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation. Amortisation is recognised as finance income in the Statement of Profit and Loss.

#### Financial liabilities at amortised cost

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the Statement of Profit and Loss.

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.

### 3) De-recognition of Financial Liabilities

Financial liabilities are de-recognised when the obligation specified in the contract is discharged, cancelled or expired. 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 de-recognition of the original liability and recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

#### c) Offsetting Financial Instruments

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

## viii Employee Benefits

### a Defined Contribution Plan

Contributions to defined contribution schemes such as provident fund and other Funds are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. The above benefits are classified as Defined Contribution Schemes as the Company has no further obligations beyond the monthly

### b Defined Benefit Plan

The Company also provides for gratuity which is a defined benefit plan, the liabilities of which is determined based on valuations, as at the balance sheet date, made by an independent actuary using the projected unit credit method. Re-measurement, comprising of actuarial gains and losses, in respect of gratuity are recognised in the OCI, in the period in which they occur. Re-measurement recognised in OCI are not reclassified to the Statement of Profit and Loss in subsequent periods. Past service cost is recognised in the Statement of Profit and Loss in the year of plan amendment or curtailment. The classification of the Company's obligation into current and non-current is as per the actuarial valuation

### c Leave entitlement and compensated absences

Accumulated leave which is expected to be utilised within next twelve months, is treated as short-term employee benefit. Leave entitlement, other than short term compensated absences, are provided based on a actuarial valuation, similar to that of gratuity benefit. Re-measurement, comprising of actuarial gains and losses, in respect of leave entitlement are recognised in the Statement of Profit and Loss in the period in which they occur.





d Short-term Benefits

Short-term employee benefits such as salaries, wages, performance incentives etc. are recognised as expenses at the undiscounted amounts in the Statement of Profit and Loss of the period in which the related service is rendered. Expenses on non-accumulating compensated absences is recognised in the period in which the absences occur

ix Borrowing Costs

Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds. Also, the EIR amortisation is included in finance costs

Borrowing costs relating to acquisition, construction or production of a qualifying asset which takes substantial period of time to get ready for its intended use are added to the cost of such asset to the extent they relate to the period till such assets are ready to be put to use. All other borrowing costs are expensed in the Statement of Profit and Loss in the period in which they occur

x Revenue Recognition

- a) As these are the first set of the Company's financial statements prepared in accordance with Ind AS 115 The Company derives revenues primarily from sale of developed plots.

The Company recognises revenue when it determines the satisfaction of performance obligations at a point in time. Revenue is recognised upon transfer of control of promised products to customer in an amount that reflects the consideration which the Company expects to receive in exchange for those products.

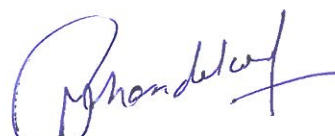


In arrangements for sale of units the Company has applied the guidance in Ind AS 115, Revenue from contract with customer, by applying the revenue recognition criteria for each distinct performance obligation. The arrangements with customers generally meet the criteria for considering sale of units as distinct performance obligations. For allocating the transaction price, the Company has measured the revenue in respect of each performance obligation of a contract at its relative standalone selling price. The price that is regularly charged for an item when sold separately is the best evidence of its standalone selling price. The transaction price is also adjusted for the effects of the time value of money if the contract includes a significant financing component. Any consideration payable to the customer is adjusted to the transaction price, unless it is a payment for a distinct product or service from the customer.

For sale of plots, the Company recognises revenue when its performance obligations are satisfied and customer obtains control of the asset.

Contract assets are recognised when there is excess of revenue earned over billings on contracts. Contract assets are classified as unbilled receivables (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.

Contract liabilities are recognised when there is billing in excess of revenue and advance received from customers.

- b) The estimates relating to percentage of completion, cost to completion, saleable area, etc being of a technical nature are revised periodically by the management and are considered as change in estimates and accordingly, the effect of such changes in estimates is recognized in the period in which such changes are determined.
- c) Interest is recognised on a time proportion basis taking in to account the amount outstanding and the rate applicable.
- d) Dividend income is recognised when the right to receive payment is established.

(X)   



**xi Expenditure during construction**

Expenditure of capital nature incurred during construction period in respect of a project being executed by the Company is grouped under Capital work in progress. Such Expenditure would be capitalized upon the commencement of commercial operation of the project.

Incidental expenditure during construction period pending allocation included in capital work in progress represents expenditure incurred in connection with the Project which is intended to be capitalized to the Project. Expenditure not attributable to project are charged to Revenue Account.

Common Expenditure is allocated to project cost on certain basis as considered appropriate by the Management.

**xii Provisions, Contingent Liabilities and Contingent Assets**

A provision is recognised when the Company has a present obligation (legal or constructive) as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made of the amount of obligation. Provisions (excluding gratuity and compensated absences) are determined based on management's estimate required to settle the obligation at the Balance Sheet date. In case the time value of money is material, provisions are discounted using a current pre-tax rate that reflects the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events, whose existence would be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. A contingent liability also arises, in rare cases, where a liability cannot be recognised because it cannot be measured reliably.

**xiii Income Tax**

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

**a Current Income Tax**

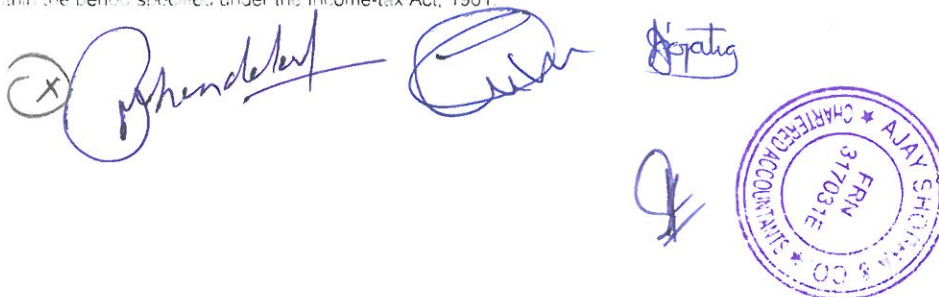
Current income tax is recognised based on the estimated tax liability computed after taking credit for allowances and exemptions in accordance with the Income Tax Act, 1961. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

**b Deferred Income Tax**

Deferred tax is determined by applying the Balance Sheet approach. Deferred tax assets and liabilities are recognised for all deductible temporary differences between the financial statements' carrying amount of existing assets and liabilities and their respective tax base. Deferred tax assets and liabilities are measured using the enacted tax rates or tax rates that are substantively enacted at the Balance Sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognised in the period that includes the enactment date. Deferred tax assets are only recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Such assets are reviewed at each Balance Sheet date to reassess realisation.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Minimum Alternative Tax ("MAT") credit is recognised as an asset only when and to the extent it is probable that the Company will pay normal income tax during the specified period. In the year in which the Company recognises MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement". The Company reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will be able to utilise the MAT Credit Entitlement within the period specified under the Income-tax Act, 1961.

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**xiv Impairment of Non-Financial Assets**

As at each Balance Sheet date, the Company assesses whether there is an indication that a non-financial asset may be impaired and also whether there is an indication of reversal of impairment loss recognised in the previous periods. If any indication exists, or when annual impairment testing for an asset is required, the Company determines the recoverable amount and impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount.

Recoverable amount is determined:

- In case of an individual asset, at the higher of the assets' fair value less cost to sell and value in use; and
- In case of cash generating unit (a group of assets that generates identified, independent cash flows), at the higher of cash generating unit's fair value less cost to sell and value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specified to the asset. In determining fair value less cost to sell, recent market transaction are taken into account. If no such transaction can be identified, an appropriate valuation model is used.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the Statement of Profit and Loss, except for properties previously revalued with the revaluation taken to OCI. For such properties, the impairment is recognised in OCI up to the amount of any previous revaluation.

When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, then the previously recognised impairment loss is reversed through the Statement of Profit and Loss.

**xv Earnings Per Share**

Basic earnings per share is computed by dividing the net profit or loss for the period attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.

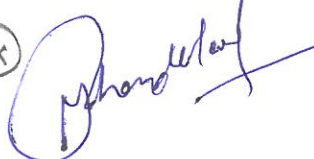


Diluted earnings per share is computed by dividing the net profit or loss for the period attributable to the equity shareholders of the Company and weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares).

**xvi Cash and cash equivalents**

Cash and cash equivalent comprise of cash on hand and at banks, which are subject to an insignificant risk of changes in value.

**xvii Changes in significant accounting policy**

The Company has applied Ind AS 115 "Revenue from contracts with customer" using the modified retrospective approach with the cumulative impact to the retained earnings as on 1 April 2018 and accordingly recognised revenue in accordance with Ind AS 115.

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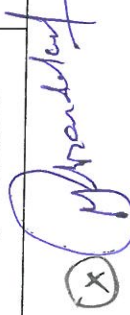



Omni Infrastructure Private Limited  
Notes to financial statements for the year ended 31st March 2022

Note 3 :- Property, Plant & Equipment

Particulars	Residential Premises	Furniture & Fixtures	Motor Vehicles	Office & Other Equipments	Computers	Paintings	Total
Gross carrying value (at deemed cost)							
Balance as at 1 April 2020	18.90	1.05	8.09	1.50	1.45	0.47	31.45
Additions	-	0.14	-	-	0.12	-	0.27
Disposals	-	-	-	-	-	-	-
Balance as at 31 March 2021	18.90	1.19	8.09	1.50	1.57	0.47	31.72
Additions	-	1.59	-	4.23	1.76	-	7.59
Disposals	-	-	-	-	-	-	-
Balance as at 31 March 2022	18.90	2.78	8.09	5.73	3.33	0.47	39.30
Accumulated depreciation							
Balance as at 1 April 2020	1.80	0.41	2.45	0.51	0.26	0.24	5.66
Depreciation charge	0.83	0.06	0.22	0.18	0.70	0.01	2.01
Deletions / Adjustments	-	-	-	-	-	-	-
Balance as at 31 March 2021	2.63	0.47	2.67	0.69	0.97	0.25	7.67
Depreciation charge	0.79	0.27	-	0.63	0.67	-	2.36
Deletions / Adjustments	-	-	-	-	-	-	-
Balance as at 31 March 2022	3.42	0.74	2.67	1.32	1.64	0.25	10.03
Net carrying value							
Balance as at 1 April 2020	17.11	0.64	5.64	0.99	1.18	0.23	25.79
Balance as at 31 March 2021	16.27	0.72	5.42	0.80	0.60	0.22	24.05
Balance as at 31 March 2022	15.48	2.04	5.42	4.41	1.70	0.22	29.27

Description of item of Property	Residential Premises
Gross Carrying Value (in lakhs)	18.90
Title Deeds in the Name of	Omni Infrastructure Private Limited
Whether Title Deed Holder is Promoter, Director or Relative of Promoter/Director or Employee of Promoter/Director	NA
Property Held Since Which Date	2,008
Reasons for not Being in the Name of Company	NA





Note 4 :- Investment property

Particulars	(Rs. in Lakhs)
Gross carrying value (at deemed cost)	Freehold Land
Balance as at 1 April 2020	2,634.21
Additions	-
Deletions	-
Balance as at 31 March 2021	2,634.21
Additions	-
Deletions	-
Balance as at 31 March 2022	2,634.21
Accumulated amortisation	
Balance as at 1 April 2020	-
Amortisation charge	-
Reversal on disposal of assets	-
Balance as at 31 March 2021	-
Amortisation charge	-
Reversal on disposal of assets	-
Balance as at 31 March 2022	-
Net carrying value	
Balance as at 1 April 2020	2,634.21
Balance as at 31 March 2021	2,634.21
Balance as at 31 March 2022	2,634.21

For Investment property existing as on the date of transition to IND - AS, the Company has used Indian GAAP carrying value as deemed cost.

Description of item of Property	Land
Gross Carrying Value (in lakhs)	2,634.21
Title Deeds in the Name of	Omni Infrastructure Private Limited
Whether Title Deed Holder is Promoter, Director or Relative of Promoter/Director or Employee of Promoter/Director	NA
Property Held Since Which Date	2006-07
Reasons for not Being in the Name of Company**	NA

Particulars	(Rs. in Lakhs)
Investment Properties	As at 31.03.2022 14,288.91
	As at 31.03.2021 12,690.23

Estimation of Fair value :

These valuations are based on valuations performed by independent valuer. All fair value estimates for investment properties are included in level 3.

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Omni Infrastructure Private Limited  
Notes to financial statements for the year ended 31st March 2022

Note 5 :- Investments

Particulars	As at 31.03.2022	As at 31.03.2021
I. Investments valued at Fair Value		
Investment in equity shares		
In other companies	-	-
Total non-current investments	-	-

Note 5.1 Detailed list of non-current investments

Face value of ₹ 10 each, unless otherwise stated	As at 31.03.2022		As at 31.03.2021	
	Nos	Amount	Nos	Amount
I. Investments valued at fair value, fully paid up, unquoted, unless otherwise stated				
a) Investments in equity shares:				
i) In other companies				
Anant Trexim Private Limited	40,000	40.00	40,000	40.00
Golden Ingots Private Limited (Rs. 100 fully paid up)	20,000	100.00	20,000	100.00
Jorko Commodities Private Limited	50,000	25.00	50,000	25.00
Madhuja Promotions Private Limited	12,500	10.00	12,500	10.00
Sojita Auto Private Limited (Rs. 100 fully paid up)	-	-	16,500	160.83
Trade Winds Impex Private Limited	20,000	25.00	20,000	25.00
Gains/ (losses) on remeasuring FVOCI financial assets		200.00		360.88
Total non-current investments		(200.00)		(360.88)

Particular	As at 31.03.2022	As at 31.03.2021
Details:		
Aggregate of non-current investments:		
Book value of investments (net of impairment allowance)	-	-
Investments carried at deemed cost	-	-
Investments carried at fair value through OCI	-	-

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Note 6 :- Other Financial Assets  
(Unsecured, Considered Good)

Particulars	As at 31.03.2022	As at 31.03.2021
Non Current Security Deposit	47.40	47.15
<b>Total other Financial Assets</b>	<b>47.40</b>	<b>47.15</b>

Note 7: Deferred tax assets

Particulars	As at 31.03.2022	As at 31.03.2021
Impact on Fair Valuation of Investments	43.74	79.54
Impact on cost of Indexation of Land	884.18	942.18
<b>Total deferred Tax Assets</b>	<b>927.92</b>	<b>1,021.73</b>

Note 8 :- Inventories

Particulars	As at 31.03.2022	As at 31.03.2021
Residential Project (Refer Note 19)		
Work in Progress	6,338.95	8,153.98
Finished Inventory	506.47	
<b>Total Inventories</b>	<b>6,845.41</b>	<b>8,153.98</b>

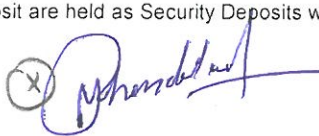


Note 9 :- Cash and cash equivalents

Particulars	As at 31.03.2022	As at 31.03.2021
<u>Balance with Banks:</u>		
In Current Account	60.29	45.66
Cash on Hand	2.46	2.22
<b>Total Cash and Cash Equivalents</b>	<b>62.75</b>	<b>47.88</b>

Note 10 :- Bank Balances other than Cash and cash equivalents

Particulars	As at 31.03.2022	As at 31.03.2021
Other Bank Balances		
In Fixed Deposit Accounts Due After 12 Months	108.45	107.79
<b>Total Bank balance other than Cash and Cash equivalents</b>	<b>108.45</b>	<b>107.79</b>

Note : Fixed Deposit are held as Security Deposits with Bank.



Note 11 :- Other Financial Assets


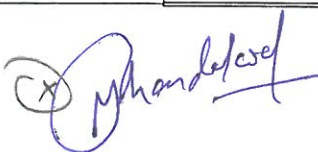

Particulars	As at 31.03.2022	As at 31.03.2021
Other receivables	2.14	0.49
<b>Total Other Financial Assets</b>	<b>2.14</b>	<b>0.49</b>

Note 12 :- Other Current Assets  
(Unsecured, Considered Good)

Particulars	As at 31.03.2022	As at 31.03.2021
GST Input Credit	19.62	15.51
	<b>19.62</b>	<b>15.51</b>

Note 13: Current Tax Assets

Particulars	As at 31.03.2022	As at 31.03.2021
TDS Receivable	6.69	5.16
<b>Total Other Financial Assets</b>	<b>6.69</b>	<b>5.16</b>





Note 14 :- Share Capital

(Rs. in Lakhs)

Particulars	As at 31.03.2022	As at 31.03.2021
Authorised Capital 250,000 Equity Shares of Rs 10 each	25.00	25.00
Issued, Subscribed and Fully Paid Up 40,002 Equity Shares of Rs 10 each fully paid up	4.00	4.00
	4.00	4.00

a) Reconciliation of shares outstanding at the beginning and at the end of the period

Particulars	As at 31.03.2022		As at 31.03.2021	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
Equity Shares				
At the beginning of the Year	40,002	4.00	40,002	4.00
Issued during the period	-	-	-	-
Outstanding at the end of the year	40,002	4.00	40,002	4.00

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.

In the event of liquidation of the Company, the holder of equity shares will be entitled to receive remaining assets of the

c) Shares held by holding / ultimate holding company and / or their subsidiaries / associates

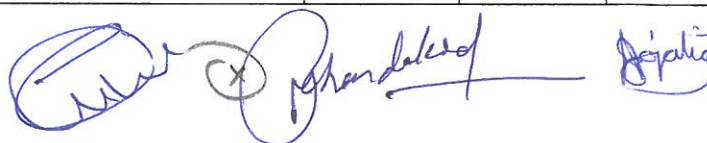
Particulars	As at 31.03.2022		As at 31.03.2021	
	Nos.	Amount (Rs.)	Nos.	Amount (Rs.)
Prozone Liberty International Limited, Singapore	24,000	2.40	24,000	2.40

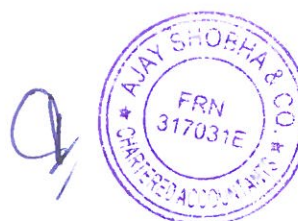
d) Details of Shareholders holding more than 5% shares in the company:

Particulars	As at 31.03.2022		As at 31.03.2021	
	Nos.	% holding in the class	Nos.	% holding in the class
Equity Shares				
Prozone Liberty International Limited, Singapore	24,000	60.00	24,000	60.00
Gagandeep Infrastructure Private Limited	6,000	15.00	6,000	15.00
Virtual Infrastructure Private Limited	10,002	25.00	10,002	25.00

e) Shares held by promoters at the end of the year

Promoter's Name	No. of Shares	% of Total Shares	% Change during the
Prozone Liberty International Limited, Singapore	24,000	60.00	-
Gagandeep Infrastructure Private Limited	6,000	15.00	-
Virtual Infrastructure Private Limited	10,002	25.00	-





Note 15 :- Borrowings

Particulars	As at 31.03.2022	As at 31.03.2021
Loan from related party (Unsecured)	2,187.59	2,330.93
<b>Total Borrowings</b>	<b>2,187.59</b>	<b>2,330.93</b>

Loan from Related parties represents loan from Prozone Intu Properties Limited, Ultimate Holding company, of which repayment Schedule is not fixed.

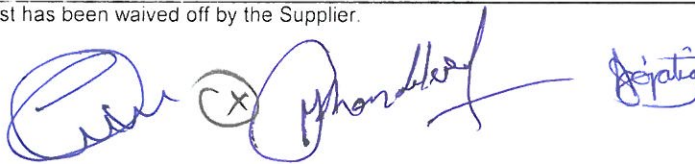
Note 16 :- Trade payables

Particulars	As at 31.03.2022	As at 31.03.2021
Trade payables		
- Due to Micro, Small & Medium Enterprises	0.18	-
- Due to Others	27.43	247.00
<b>Total Trade Payables</b>	<b>27.61</b>	<b>247.00</b>

Company had sought confirmation from the vendors whether they fall in the category of Micro, Small and Medium Enterprises. Based on the information available, the required disclosure for Micro, Small and Medium Enterprises under the above Act is given below:

Particulars	As at 31.03.2022	As at 31.03.2021
The principal amount remaining unpaid to any supplier as at the end of accounting year;	0.18	-
Interest due thereon remaining unpaid at the end of accounting year*;	-	-
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 due date during each accounting year;	-	-
The amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid);	-	-
The amount of interest accrued and remaining unpaid at the end of accounting year; and	-	-
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.	-	-

\*Interest has been waived off by the Supplier.







Omta Infrastructure Private Limited  
Notes to financial statements for the year ended 31st March 2022  
Note 16A :- Trade payables

(Rs. in Lakhs)

Trade Payables as at 31.03.2022

Particulars	Outstanding for the following periods from due date of payments				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
a) Undisputed trade payables					
(i) MSME	0.13				0.13
(ii) Others	24.35	1.41	0.64	1.03	27.43
b) Disputed trade payables					
(i) MSME					
(ii) Others					-
	24.53	1.41	0.64	1.03	27.61

Trade Payables as at 31.03.2021

Particulars	Outstanding for the following periods from due date of payments				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
a) Undisputed trade payables					
(i) MSME	-				-
(ii) Others	11.79	0.77	-	234.44	247.00
b) Disputed trade payables					
(i) MSME					
(ii) Others					-
	11.79	0.77	-	234.44	247.00



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Note 17 :- Other financial liabilities

Particulars	As at 31.03.2022	As at 31.03.2021
Others Payables	-	550.00
Payable to shareholders	1,443.84	1,326.37
<b>Total Other Financial Assets</b>	<b>1,443.84</b>	<b>1,876.37</b>

- (a) \*Others payables represents amount due on maturity of investment in 1.77 lakhs 0% optional convertible debentures of Rs 1,000/- each held by Prozone Intu Properties Limited (ultimate holding company) which was matured during the year ended 31 March 2016 and option of the conversion was not exercised by the Company.

Note 18 :- Other Current Liabilities

Particulars	As at 31.03.2022	As at 31.03.2021
Duties & taxes payable	27.20	17.14
Advance from customers	454.01	1,414.53
<b>Total Other Current Liabilities</b>	<b>481.21</b>	<b>1,431.68</b>

Note 19 :- Revenue from Operations

Particulars	Year Ended 31.03.2022	Year Ended 31.03.2021
Sale of Residential Plots	2,052.26	-
<b>Total income</b>	<b>2,052.26</b>	<b>-</b>

Note 20 :- Other Income

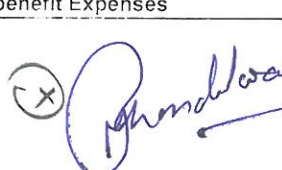
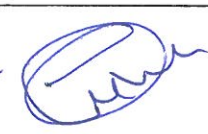


Particulars	Year Ended 31.03.2022	Year Ended 31.03.2021
Interest Received	0.98	1.61
<b>Total income</b>	<b>0.98</b>	<b>1.61</b>

Note 21 :- Cost of Residential Project

Particulars	Year Ended 31.03.2022	Year Ended 31.03.2021
Opening Work in Progress - Residential Project	8,153.98	7,795.40
<b>Add:</b>		
Addition during the year	136.81	134.59
Borrowing Costs	257.52	221.99
Depreciation	2.36	2.00
	8,550.67	8,153.98
Less : Closing Inventory	6,845.41	8,153.98
<b>Total cost of Residential Project</b>	<b>1,570.37</b>	<b>-</b>

Note 22 :- Employee Benefit Expenses

Particulars	Year Ended 31.03.2022	Year Ended 31.03.2021
Salaries, wages and bonus	6.61	1.96
<b>Total Employee benefit Expenses</b>	<b>6.61</b>	<b>1.96</b>



Note 23 :- Depreciation

Particulars	Year Ended 31.03.2022	Year Ended 31.03.2021
Depreciation on Fixed Assets	2.36	2.01
Less: Depreciation on Capital Work in Progress	(2.36)	(2.00)
<b>Total Depreciation</b>	-	0.01

Note 24 :- Other Expenses

Particulars	Year Ended 31.03.2022	Year Ended 31.03.2021
Advertisement and Business Promotion Expenses	0.60	1.36
Travelling Expenses	3.05	0.47
Auditors Remuneration	1.00	1.00
Professional fees	3.85	-
Interest on delayed payment of statutory dues	0.64	0.19
Miscellaneous Expenses	1.50	0.25
<b>Total Expenses</b>	<b>10.64</b>	<b>3.28</b>

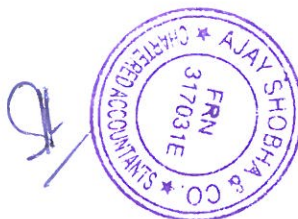
Payment to Auditors

Particulars	Year Ended 31.03.2022	Year Ended 31.03.2021
Audit Fees	1.00	1.00
<b>Total</b>	<b>1.00</b>	<b>1.00</b>

Note 25 :- Earnings per equity share

Sr No	Particulars	Year Ended 31.03.2022	Year Ended 31.03.2021
A)	Weighted average number of Equity Shares of Rs. 10 each		
i)	Number of shares at the end of the year	0.40	0.40
ii)	Weighted average number of Equity Shares outstanding during the	0.40	0.40
iii)	Weighted average number of Potential Equity Shares outstanding during the year	Nil	Nil
iv)	Total number of Equity share for calculating Diluted Earning Per	0.40	0.40
B)	Net Profit \ (Loss) after tax available for equity shareholders.	407.63	74.28
C)	Basic Earning per share (in Rs.) (B/ii)	1,019.02	185.68
D)	Diluted Earning per share (in Rs.) (B/iv)	1,019.02	185.68

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Note 26 : Related party disclosures as required under Indian Accounting Standard 24, "Related party disclosures" are given below:

a) Names of related parties and nature of relationship (to the extent of transactions entered into during the year except for control relationships where all parties are disclosed)

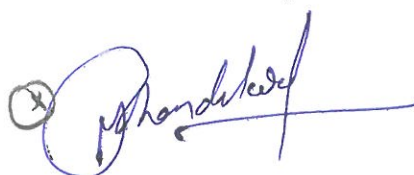
Name of the Party	Nature of relationship
Mr. Mahesh Khandelwal	Director
Mr. Anshul Sojatia	Director
Mr. Mohammad Arshad (from 24.06.2020)	Director
Mr. Kamlesh Sojatia	Relative of KMP
Prozone Liberty International Limited, Singapore	Holding Company
Prozone Intu Properties Limited	Ultimate Holding Company
Gagandeep Infrastructure Private Limited	Shareholders of the company
Virtual Infrastructure Pvt Ltd	Shareholders of the company

b) Transactions carried out with related parties referred to above, in ordinary course of business and balances outstanding:

Particulars	Year Ended 31.03.2022	Year Ended 31.03.2021
<b>i) Ultimate Holding Company</b> Prozone Intu Properties Limited		
Loan Taken	19.03	5.34
Loan repaid	322.70	-
Interest Expense (including Notional interest)	160.34	141.61
<b>Balance outstanding as at the year end</b>		
Loan taken	2,187.60	2,330.93
<b>Balance Outstanding as at the beginning of the year</b>		
Loan Taken	2,330.93	2,183.98
Debentures (0% Optionally Convertible Debentures of Rs.1,000 each, of which option of conversion expired)	-	550.00
<b>ii) Amount Payable</b>		
Gagandeep Infrastructure Private Limited	557.90	568.06
Virtual Infrastructure Pvt Ltd	885.93	758.31
<b>iii) Key Management Personnel (KMP) and relative of KMP</b>		
<b>Sale of shares of Sojatia Auto Private Limited</b>		
Mr. Kamlesh Sojatia	1.65	-
<b>Balance outstanding as at the year end</b>		
Mr. Mahesh Khandelwal	-	-
Mr. Kamlesh Sojatia	-	-
<b>Balance Outstanding as at the beginning of the year</b>		
Mr. Mahesh Khandelwal	-	11.42
Mr. Kamlesh Sojatia	-	83.50

Note 27 : Contingent liabilities and Commitments

Estimated amount of contracts remaining to be executed on capital account not provided for (net of advances) Rs.Nil Lakhs (PY: Nil).








Omni Infrastructure Private Limited  
Notes to financial statements for the year ended 31st March 2022

Note 28 : Fair Value Measurement

(Rs. in Lakhs)

(i) Financial instruments by category

Particulars	Refer note	31 March 2022			31 March 2021		
		FVTPL	FVOCI	Amortised Cost	FVTPL	FVOCI	Amortised Cost
<b>Financial Assets:</b>							
Investments	5	-	-	-	-	-	-
Others financial assets	6	-	-	49.54	-	-	47.64
Cash and cash equivalents	9	-	-	62.75	-	-	47.88
Other Bank balances	10	-	-	108.45	-	-	107.79
<b>Total Financial Assets</b>		-	-	<b>220.73</b>	-	-	<b>203.31</b>
<b>Financial Liabilities:</b>							
Borrowings	15	-	-	2,187.59	-	-	2,330.93
Trade payables	16	-	-	27.61	-	-	247.00
Other financial liabilities	17	-	-	1,443.84	-	-	1,876.37
<b>Total Financial Liabilities</b>		-	-	<b>3,659.04</b>	-	-	<b>4,454.30</b>

The Company has not disclosed the fair values for financial instruments for loans (non current), other non current financial assets, trade receivables, cash and cash equivalents and bank balances other than cash and cash equivalents, Borrowings (current and non current), Trade payables, other current financial liabilities because their carrying amounts are reasonably approximation of fair value.

(ii) Fair value hierarchy

Fair value hierarchy explains the judgement and estimates made in determining the fair values of the financial instruments that are -

- a) recognised and measured at fair value
- b) measured at amortised cost and for which fair values are disclosed in the financial statements.

To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard.

- Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2 - Inputs other than quoted prices included within 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 assets or liabilities that are not based on observable market data (unobservable inputs)

Assets and Liabilities that are disclosed at Amortised Cost for which Fair values are disclosed are classified as Level 3.

If one or more of the significant inputs is not based on observable market data, the respective assets and liabilities are considered under Level 3.

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Omni Infrastructure Private Limited  
Notes to financial statements for the year ended 31st March 2022

Note 29 : Financial risk management objectives and policies

The Company's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance.

i. Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: interest rate risk, currency rate risk and other price risks, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings and investments in securities.

a) 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. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's total debt obligations with floating interest rates.

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Company's loss before tax is affected through the impact on floating rate borrowings, as follows:

Particulars	31 March 2022	31 March 2021
Increase in basis points		
Effect on loss before tax, increase by	50 basis points 11.30	50 basis points 11.29
Decrease in basis points		
Effect on loss before tax, decrease by	50 basis points 11.30	50 basis points 11.29

The assumed movement in basis points for the interest rate sensitivity analysis is based on the currently observable market environment, showing a significantly higher volatility than in prior years.

b) Foreign currency risk

The Company is exposed to insignificant foreign exchange risk as at the respective reporting dates.

c) Other price risk

The Company is not exposed to any other price risk.

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 Company's receivables from customers and investment securities. The carrying amounts of financial assets represent the maximum credit exposure.





iii. Liquidity risk

Liquidity is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company's treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

The table below provides details regarding the contractual maturities of significant financial liabilities:

(Rs. in Lakhs)					
Particulars	On demand	0-6 Months	6-12 Months	More than 1 Year	Total
<b>As at 31 March 2022</b>					
Borrowings	-	-	-	2,187.59	2,187.59
Trade payables	27.61	-	-	-	27.61
Other financial liabilities	1,443.84	-	-	-	1,443.84
	<b>1,471.45</b>	<b>-</b>	<b>-</b>	<b>2,187.59</b>	<b>3,659.04</b>
<b>As at 31 March 2021</b>					
Borrowings	-	-	-	2,330.93	2,330.93
Trade payables	247.00	-	-	-	247.00
Other financial liabilities	1,876.37	-	-	-	1,876.37
	<b>2,123.38</b>	<b>-</b>	<b>-</b>	<b>2,330.93</b>	<b>4,454.30</b>

**Note 30 : Segment Reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ("CODM") of the Company. The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Director of the Company. The Company operates only in one Business Segment i.e. "designing, developing, owning and operating Commercial and Residential Premises.", hence does not have any reportable Segments as per Ind AS 108 "Operating Segments".

**Note 31 :** Some of the Sundry creditors, Loans and Advances are subject to confirmations and reconciliations. Consequential adjustments thereof, if any, will be given into the books of accounts in the year of such adjustments.

**Note 32 :** In the opinion of the board, the current assets, loans and advances are approximately of the value stated and are reasonable in the ordinary course of business. Further the provisions for all known liabilities are adequately made and are not in excess of the amount reasonably required.

**Note 33 : Capital management**

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The Company strives to safeguard its ability to continue as a going concern so that they can maximise returns for the shareholders and benefits for other stake holders. The aim to maintain an optimal capital structure and minimise cost of capital.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may return capital to shareholders, issue new shares or adjust the dividend payment to shareholders (if permitted). Consistent with others in the industry, the Company monitors its capital using the gearing ratio which is total debt divided by total capital plus total debts.

(Rs. in Lakhs)		
Particulars	As at 31 March 2022	As at 31 March 2021
Total debts	3,631.43	4,207.30
Total equity	7,770.49	7,397.01
Total debts to equity ratio (Gearing ratio)	0.32	0.36

**Note 34 :** To the best of management's 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.

**Note 35 :** To the best of management's 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.

*(Signatures)*

*(Stamp: AJAY SHOBHA & CO. CHARTERED ACCOUNTANTS, FRN 317031E)*

Omni Infrastructure Private Limited  
Notes to financial statements for the year ended 31st March 2022

Note 36 : The following are analytical ratios for the year ended March 31, 2022 and March 31, 2021

Sr.No.	Particulars	Numerator	Denominator	31st March, 2022	31st March, 2021	Variance %
1	Current Ratio	Current assets	Current liabilities	3.61	2.34	53.96
2	Debt – Equity Ratio	Total Debt	Shareholder's Equity	0.28	0.32	-
3	Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	-	-	-
4	Return on Equity (ROE)	Net Profits after taxes	Average Shareholder's Equity	0.05	0.01	440.00
5	Trade receivables turnover ratio	Revenue	Average Trade Receivable	-	-	-
6	Trade payables turnover ratio	Purchases of services and other expenses	Average Trade Payables	1.07	0.50	112.83
7	Net capital turnover ratio	Revenue	Working Capital	0.40	-	-
8	Net profit ratio	Net Profit	Revenue	0.20	-	-
9	Return on capital employed (ROCE)	Earning before interest and taxes	Capital Employed	0.06	(0.00)	-
10	Return on Investment(ROI)	Income generated from investments	Time weighted average investments	-	-	-

*Signature*





Omni Infrastructure Private Limited

Notes to financial statements for the year ended 31st March 2022

Note 37 : Previous year's figures have been regrouped or reclassified, to conform to the current year's presentation wherever considered necessary.

This is a summary of significant accounting policies and other explanatory information referred to in our report of even date

For Ajay Shobha & Co.  
Chartered Accountants

Ajaykumar Gupta  
Partner  
Mem. No. 53071

Place : Mumbai  
Date : 26.06.2022

For and on behalf of Board of Directors

Mahesh Khandelwal, Mohammad Arshad, Anshul Sojatia  
Director Director Director  
DIN: 01012663 DIN: 05748826 DIN: 05326370

Place : Indore  
Date : 29.06.2022

