

FORM 'A'
[See rule 3(2)]
APPLICATION FOR REGISTRATION OF PROJECT

To
The Real Estate Regulatory Authority
Rajasthan, Jaipur.
Sir,



I, Kapil Raisinghani, duly authorized by M/s Mahima Real Estate Pvt. Ltd. vide its authorization dated 05.04.2022 hereby apply for the grant of registration of our project **MAHIMA'S SANSAAR PHASE-II "SPRING VILLA- II"** to be set up at **Group Housing Plot No. GH-2, Sahara City Homes, Village Bilwa and Maanpur Nangalya, Tehsil Sanganer, District Jaipur, State Rajasthan.**

1. The requisite particulars are as under:-

(i) Status of the applicant : **Company (Profile Uploaded)**

(ii) In case of companies -

(a) Name : **M/s Mahima Real Estate Pvt. Ltd.**

(b) Registered Address : **4th Floor, Crystal Palm, 22 Godam Circle, Sahkar Marg, Jaipur -302001..**

(c) Copy of registration certificate :

(CIN-U70101RJ1996PTC011675) Uploaded on Site

(d) Main objects (As per MOA) :

To invest in immovable properties, purchase, acquire on lease or in exchange or in any other lawful manner any area, land, agriculture land, building, structure and any estates or interest therein and any rights, over to connected with land so situated and to turn the same to account as may seem expedient and in particular by preparing building sites and by construction, reconstructing,

altering, improving, decorating, furnishing and maintaining commercial and residential building, offices, flats, houses shops and showrooms, farm houses, resorts, motels, restaurants, hotels, theatres, bridges, roads, dams and to equip the same or any part thereof with all or any amenities or conveniences thereon and by consolidating or connecting or subdividing properties and leasing or disposing of the same and to consolidating or connecting or subdividing properties and leasing or disposing of the same and to manage land and buildings and other properties situated as aforesaid and collect rents or income therefore and to supply tenants and occupiers and others.

To carry on the business of constructors, engineers, constructors, designers, building experts, architects, consultants and dealers in stones, cement, sand iron and other building material, points and vanishes all types.

(e) Name of Directors : Mr. Dhirendra Madan (DIN- 00145062)
Mrs. Kusum Madan (DIN- 00145112)

Photograph of the Directors : Attached

Address of Directors : B-22, Prabhu Marg, Tilak Nagar, Jaipur

(iii) PAN No. : AACCM4491N

(i) Name and address of the bank or banker with which account in terms of sub-clause (D) of clause (I) of sub-section (2) of section 4 of the Real Estate (Regulation and Development) Act, 2016 will be maintained;

Account Holder	: MREPL Spring Villas Phase 2 RERA Account
Bank Name	: Yes Bank Ltd.
Branch Address	: C-Scheme, Jaipur
Account Type	: Current Account
Account Number	: 002472400000022
IFSC Code	: YESB0000024

(ii) Details of project land: 8740.21 Sq. Mtrs. land at Plot No. Gh-2, Sahara City Homes, Village Bilwa and Maanpur Nangalya, Tehsil Sanganer, District Jaipur, State Rajasthan.

(iii) Brief details of the projects launched by the promoter in the last five years whether already completed or being developed, as the case may be, including the current status of the said projects, any delay in its completion, details of cases pending related to project land, details of type of land and payments pending etc.

1) Project Name : MAHIMA'S UDAY
Project Type : Group Housing
Address of the Project : KHASRA NUMBER 301 & 302,
VILLAGE CHAK GATORE, TEHSIL
SANGANER, DISTRICT JAIPUR,
RAJASTHAN
Project Land Area(In Sq. meters) : 2611.65
Number of Buildings/Plots : 01
Number of Apartments/Plots/Shops/etc : 99
Pending statutory payments against the project In(INR) : 0
Land situated on khasra / Plot no : KHASRA NUMBER 301 & 302
Original Proposed Date of Completion : 29/02/2020
Actual Completion Date : 29/02/2020

(2) Project Name : MAHIMA'S SANSAAR PHASE-I
Project Type : Group Housing
Address of the Project : PLOT NO. GH-2, SITUATED AT
SAHARA CITY HOMES, VILLAGE
BILWA AND MAANPUR
NANGALYA, TEHSIL SANGANER,
DISTRICT JAIPUR, RAJASTHAN
Project Land Area(In Sq. meters) : 31384.25
Number of Buildings/Plots : 07
Number of Apartments/Plots/Shops/etc : 456

Pending statutory : 0
payments against the
project In(INR)
Land situated on khasra/ : PLOT NO. GH-2
Plot no
Original Proposed Date : 25/03/2022
of Completion
Actual Completion Date : 25/03/2022

(3)Project Name : MAHIMA'S RATAN VATIKA
Project Type : Plotted Development
Address of the Project : KHASRA NO. 468, 473 TO 482,
473/1614, 479/1608, 479/1612,
481/1610, 481/1611, VILLAGE
BHUGOR, TEHSIL AND DISTRICT
ALWAR, RAJASTHAN
Project Land Area(In Sq. : 22875.50
meters)
Number of : 122
Buildings/Plots
Number of : 122
Apartments/Plots/
Shops/etc
Pending statutory : 0
payments against the
project In(INR)
Land situated on khasra/ : KHASRA NO. 468, 473 TO 482,
Plot no 473/1614, 479/1608, 479/1612,
481/1610, 481/1611
Original Proposed Date : 15/08/2019
of Completion
Actual Completion Date : 14/08/2019

(4)Project Name : MAHIMA'S SANSAAR PHASE-II
"SPRING VILLA"
Project Type : Group Housing
Address of the Project : Plot No. GH-2, Village Bilwa and
Maanpur Nangalia, Sahara City
Homes, Tonk Road, Tehsil Sanganeer,

District Jaipur

**Project Land Area(In Sq. : 32921.80
meters)**

**Number of : 178
Buildings/Plots**

**Pending statutory : 0
payments against the
project In(INR)**

**Land situated on khasra / : Plot No. GH-2
Plot no**

**Original Proposed Date : 30/09/2026
of Completion**

Actual Completion Date : 31/03/2023

(5)Project Name : KRISHNA KUNJ VILLA

Project Type : Plotted Development

**Address of the Project : Khasra No. 2233/807, 2235/810,
2237/894 at Revenue Village Sirsi,
Tehsil Jaipur, State Rajasthan**

**Project Land Area(In Sq. : 7,084.00
meters)**

**Number of : 56
Buildings/Plots**

**Number of : 56
Apartments/Plots/
Shops/etc**

**Pending statutory : 0
payments against the
project In(INR)**

**Land situated on khasra / : Khasra No. 2233/807, 2235/810,
Plot no 2237/894**

**Original Proposed Date : 31/07/2023
of Completion**

Actual Completion Date :

(6)Project Name : Mahima's Windchimes

Project Type : Plotted Development

For Mahima Real Estate Pvt. Ltd.

Address of the Project : Khasra No./ Plot No.Khasra No. 58/2, 57/2, 68, 69/1, 71, 71/136, 72, 74, 73/1, 87, 76/1, 78/1, 67, 58/140, 56/6 of Village Kishorpura Kankroda, Tehsil Jaipur and District Jaipur, Rajasthan and at Khasra No. 44 (Shamilati. No. 45/1), 44 (Shamilati No. 45/2), 42/1 (Shamilati No. 43,48,49,53,54), 42/235 (Shamilati No. 43,48,49,53,54), of Village Jaisinghpura Kankroda, Tehsil Jaipur and District Jaipur, Rajasthan , Village- Jaisinghpura Kankroda & Kishorpura Kankroda, Tehsil Jaipur, Jaipur , , Jaipur - 302041 (Rajasthan)

Project Land Area(In Sq. meters) : 100000.00

Number of Buildings/Plots : 27

Number of Apartments/Plots/ Shops/etc : 27

Pending statutory payments against the project In(INR) : 0

Land situated on khasra/ Plot no : Khasra No./ Plot No.Khasra No. 58/2, 57/2, 68, 69/1, 71, 71/136, 72, 74, 73/1, 87, 76/1, 78/1, 67, 58/140, 56/6 of Village Kishorpura Kankroda, Tehsil Jaipur and District Jaipur, Rajasthan and at Khasra No. 44 (Shamilati. No. 45/1), 44 (Shamilati No. 45/2), 42/1 (Shamilati No. 43,48,49,53,54), 42/235 (Shamilati No. 43,48,49,53,54), of Village Jaisinghpura Kankroda, Tehsil Jaipur and District Jaipur, Rajasthan

Original Proposed Date of Completion : 30/12/2023

Actual Completion Date :

For Mahima Real Estate Pvt. Ltd.

Authorised Signatory

- (iv) Agency to take up external development works: **Self Development;**
- (v) Registration fee by way of online payment through PRN No. _____, Transaction No. _____
Transaction ID _____ for an amount of Rs. _____/- calculated as per sub-rule (3) of rule 3 of the Rajasthan Real Estate (Regulation and Development) Rules, 2017;
- (vi) Any other information the applicant may like to furnish.

2. I enclose the following documents in triplicate, namely:-

- (i) authenticated copy of the PAN card of the promoter; **Uploaded on Site**
- (ii) audited balance sheet of the promoter for the preceding financial year of 2020-21; **Uploaded on Site**
- (iii) copy of the legal title deed reflecting the title of the promoter to the land on which development is proposed to be developed along with legally valid documents for chain of title with authentication of such title; **Uploaded on Site**
- (iv) the details of encumbrances on the land on which development is proposed including any rights, title, interest or name of any party in or over such land along with details; **Uploaded on Site**
- (v) where the promoter is not an owner of the land on which development is proposed details of the consent of the owner of the land along with a copy of the collaboration agreement, development agreement, joint development agreement or any other agreement, as the case may be, duly executed, entered into between the promoter and such owner and copies of title and other documents reflecting the title of such owner on the land proposed to be developed : **NOT APPLICABLE**
- (vi) an authenticated copy of the approvals and commencement certificate (wherever required under local law) from the competent authority obtained in accordance with the laws as may be applicable for the real estate project mentioned in the application, and where the project is proposed to be developed in phases, an authenticated copy of the approvals and commencement certificate (wherever required under local

law) from the competent authority for each of such phases; **Uploaded on Site**

- (vii) the sanctioned plan, layout plan and specifications of the proposed project or the phase thereof, and the whole project as sanctioned by the competent authority; **Uploaded on Site**
- (viii) the plan of development works to be executed in the proposed project and the proposed facilities to be provided thereof including fire-fighting facilities, drinking water facilities (wherever applicable) emergency evacuation services, use of renewable energy; **NOT AVAILABLE, Declaration Submitted**
- (ix) the location details of the project, with clear demarcation of land dedicated for the project along with its boundaries including the latitude and longitude of the end points of the project; **UPLOADED ON SITE**
- (x) proforma of the allotment letter and agreement for sale proposed to be executed with the allottees; **UPLOADED ON SITE**
- (xi) the number, type and the carpet area of apartment for sale in the project along with the area of the exclusive balcony or verandah areas and the exclusive open terrace areas apartment with the apartment, if any; **UPLOADED ON SITE**
- (xii) the number and area of garage for sale in the project; **Not Applicable**
- (xiii) the number of parking areas in each type of parking such as open, basement, stilt, mechanical parking etc. available in the real estate project; **UPLOADED ON SITE**
- (xiv) the name and addresses of his real estate agents, if any, for the proposed project; **UPLOADED ON SITE**
- (xv) the names and addresses of the contractors, architect, structural engineer, if any and other person concerned with the development of the proposed project; **UPLOADED ON SITE**
- (xvi) a declaration in FORM 'B'. **UPLOADED ON SITE**

For Mahima Real Estate Pvt. Ltd.

Authorised Signatory

3. I/We enclose the following additional documents and information regarding ongoing projects, as required under rule 4 of the Rajasthan Real Estate (Regulation and Development) Rules, 2017 and other provisions of the Act, rules and regulations made thereunder, namely:-

- (i) Drawing of Rain Water Harvesting System: **Not Available, Declaration Uploaded**
- (ii) Drawing of Sanitation: **Not Available, Declaration Uploaded**
- (iii) Drawing of Electrical Street Light: **Not Available, Declaration Uploaded**
- (iv) Drawing of Fire Fighting Facilities: **Not Available, Declaration Uploaded**
- (v) Drawing of Electrification: **Not Available, Declaration Uploaded**
- (vi) Brochure of the Project: **Not Available, Declaration Uploaded**
- (vii) Summary of the Project uploaded on RERA Website: On Site will submit the Hard Copy
- (viii) Payment Slip with respect to RERA Registration Fee: On Site will submit the Hard Copy

4. I/We solemnly affirm and declare that the particulars given in herein are correct to my/our knowledge and belief.

Dated:

Place:

For Mahima Real Estate Pvt. Ltd.


Authorised Signatory

Yours faithfully,
Signature and seal of the
applicant(s)



AFFIDAVIT CUM DECLARATION

AFFIDAVIT CUM DECLARATION of Mr. Kapil Raisinghani, duly authorized by the Promoter of the proposed project vide its authorization dated 05.04.2022.

I, Kapil Raisinghani Son of Late Mr. Krishan Vasudev Raisinghani, aged 42 years, R/o Flat No. 2, Shreefal Apartment, D-847-848, Malviya Nagar, Jaipur -302017, duly authorized by M/s Mahima Real Estate Pvt. Ltd., promoter of the proposed project do hereby solemnly declare, undertake and state as under:-

- 1) That our project **Mahima's Sansaar Phase-II "Spring Villa -II"** situated at Group Housing Plot No. GH-2, Sahara City Homes, Village Bilwa and Maanpur Nangalya, Tehsil Sanganer, District Jaipur (Rajasthan) is a new project.
- 2) That we have not taken any bookings or advance payment in respect of this project or any unit/apartment of this project till the date of signing this declaration and even will not take any booking or advance payment till the time we get our RERA Registration Number.
- 3) That if any contradiction arise in future the deponent will be responsible for it.

For Mahima Real Estate Pvt. Ltd.

ATTESTED

Deponent

VERIFICATION

NOTARY PUBLIC
JAIPUR (RAJ.) INDIA

19 APR 2022

I, Kapil Raisinghani Son of Late Mr. Krishan Vasudev Raisinghani, aged 42 years, R/o Flat No. 2, Shreefal Apartment, D-847-848, Malviya Nagar, Jaipur -302017, do hereby verify that the contents in para No. 1 to 3 of my above Affidavit cum Declaration are true and correct and nothing material has been concealed by me there from.

For Mahima Real Estate Pvt. Ltd.

Verified by me at Jaipur on this 19th day of April, 2022.

ATTESTED

Deponent

NOTARY PUBLIC
JAIPUR (RAJ.) INDIA

19 APR 2022

2 APR 2022

क्रम सं. 466 विक्रय दिनांक
मुद्रांक का मूल्यांकन 50
देता का नाम महिमा रिपल एस्टेट प्रा. लि.
पिता का नाम
निवास स्थान री स्क्रीन प्रा.
मुद्रांक खरीदने संबंधित कार्य का मूल्यांकन

राजन मुस्ता

नॉन ज्यूडिशियल स्टाम्प विक्रेता
वाईसेन्स नं. 120/11-12 जयन्ती बाजार, जयपुर

2 APR 2022

मुद्रांक

राजस्थान स्टाम्प अधिनियम 1998 के अन्तर्गत स्टाम्प राशि पर प्रभाविता अधिभार	
1. आधारभूत आवश्यकता सुविधाओं हेतु (धारा 3-क)-10% रुपये	5
2. गाय और उसकी गल्ल के संरक्षण और संवर्धन हेतु (धारा 3-घ)/प्राकृतिक आपदाओं एवं मानव निर्मित आपदाओं के निवारण हेतु-20% रुपये	10
कुल योग	
हस्ताक्षर स्टाम्प वण्डर	

For Mahima Real Estate Pvt. Ltd.

Authorised Signatory

For Mahima Real Estate Pvt. Ltd.

Authorised Signatory



AFFIDAVIT

I, **Kapil Raisinghani** Son of Late Mr. K.V. Raisinghani, aged 42 years, R/o Flat No. 2, Shriphal Apartment, D-847-848, Malviya Nagar, Jaipur, duly authorized by M/s Mahima Real Estate Private Limited., promoter of the proposed project do hereby solemnly declare, undertake and state as under:-

- 1) That our proposed project **Mahima's Sansaar Phase-II "Spring Villa -II"** is situated at Group Housing Plot No. GH-2, Sahara City Homes, Village Bilwa and Maanpur Nangalya, Tehsil Sanganer, District Jaipur (Rajasthan).
- 2) That our RERA designated bank account for the project **Mahima's Sansaar Phase-II "Spring Villa -II"** is :-

Account Holder	: MREPL Spring Villas Phase 2 RERA Account
Bank Name	: YES BANK
Branch Address	: C-SCHEME JAIPUR
Account Type	: Current Account
Account Number	: 002472400000022
IFSC Code	: YESB0000024

- 3) Further, I declare that any amount withdrawn from the designated bank account shall be used only for our project **Mahima's Sansaar Phase-II "Spring Villa -II"**.
- 4) Further I declare that bank account shall not be shared for any other Real Estate project or any other purpose whatsoever.

For Mahima Real Estate Pvt. Ltd.
Deponent
Authorised Signatory

VERIFICATION

I, **Kapil Raisinghani** Son of Late Mr. K.V. Raisinghani, aged 42 years, R/o Flat No. 2, Shriphal Apartment, D-847-848, Malviya Nagar, Jaipur, do hereby verify that the contents in para No. 1 to 4 of my above Affidavit are true and correct and nothing material has been concealed by me there from.

Verified by me at Jaipur on this 6th day of April, 2022.

For Mahima Real Estate Pvt. Ltd.
Deponent
Authorised Signatory

ATTESTED
08 APR 2022
NOTARY PUBLIC
JAIPUR (RAJ.) INDIA

रजि. सं. ५५ दिनांक १०/११/७५

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955 4. 10. 1950

SECRET

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11/15/1964

6-11-68

1947

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GST No. : 08AACCM4491N1ZY

CIN : U70101RJ1996PTC011675

PAN : AACCM4491N

MAHIMA REAL ESTATE PVT. LTD.

Regd. Office : 4th Floor, Crystal Palm, 22 Godam Circle, Sardar Patel Marg, Jaipur - 302001,

Tel. : 0141-4050607

E-mail : info@mahimagroup.org | Website : www.mahimagroup.com

DECLARATION/UNDERTAKING

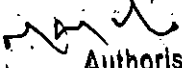
It is hereby declared that M/s. Mahima Real Estate Pvt. Ltd., having its project named **Mahima's Sansaar Phase-II "Spring Villa -II"** situated at Plot No. GH-2, in Sahara City Homes, Village Bilwa and Maanpur Nangalya, Tehsil Sanganer, District Jaipur, Rajasthan.

We have not uploaded the "NOC for Fire" and "NOC from Airport Authority" as the same are not applicable on our Project.

We hereby declared that as of now "NOC for Environment" and "Drawings for Common Areas" (Rain Water Harvesting/Recharging, Sanitation, Electrification and Fire Fighting Provision) are not available with us, when we get the said NOC and Drawings (Rain Water Harvesting/Recharging, Sanitation, Electrification and Fire Fighting Provision), we shall upload the same at the time of Quarterly Updation.

We have also declared that "Permission for Water Supply" is not required to obtain as of now, if it will be required in future, we will obtain it and provide the same.

For Mahima Real Estate Pvt. Ltd.
For Mahima Real Estate Pvt. Ltd.


Authorized Signatory
Authorized Signatory



GST No. : 08AACCM4491N1ZY
CIN : U70101RJ1996PTC011675
PAN : AACCM4491N

MAHIMA REAL ESTATE PVT. LTD.

Regd. Office : 4th Floor, Crystal Palm, 22 Godam Circle, Sardar Patel Marg, Jaipur - 302001,

Tel. : 0141-4050607

E-mail : info@mahimagroup.org | Website : www.mahimagroup.com

TO WHOMSOEVER IT MAY CONCERN

I, Mr. Kapil Rai Singhani duly authorized by the Promoter for the proposed project do hereby declare on behalf of the directors of M/s. Mahima Real Estate Private Limited, regarding our project **Mahima's Sansaar Phase-II "Spring Villa -II"** situated at Plot No. GH-2, Sahara City Homes, Village Bilwa and Maanpur Nangalya, Tehsil Sanganer, District Jaipur, Rajasthan, declare that promoters don't have any criminal or police case/cases. The project is not registered in any state other than Rajasthan. They have never been convicted in any criminal case.

There is no litigation pending against the land and the Project in any court.

For Mahima Real Estate Pvt. Ltd.
For Mahima Real Estate Pvt. Ltd.


Authorized Signatory
Authorized Signatory



GST No. : 08AACCM4491N1ZY
CIN : U70101RJ1996PTC011675
PAN : AACCM4491N

MAHIMA REAL ESTATE PVT. LTD.

Regd. Office : 4th Floor, Crystal Palm, 22 Godam Circle, Sardar Patel Marg, Jaipur - 302001,

Tel. : 0141-4050607

E-mail : info@mahimagroup.org | Website : www.mahimagroup.com

ENCUMBRANCE DETAILS

There is an encumbrance on the project "Mahima's Sansaar Phase –II
"Spring Villa -II" developing on land admeasuring 8740.21 Sq. Mtrs.
of forming part of the consolidated land admeasuring 86533.75 Sq.
Mtr, situated at Group Housing Plot No. GH-2 in Sahara City
Homes, Tonk Road, Village Bilwa and Maanpur Nangalya, Tehsil
Sanganer, District Jaipur, Rajasthan in favour of Yes Bank Ltd., by
way of term loan facilities.

For Mahima Real Estate Private Limited

For Mahima Real Estate Pvt. Ltd.


Authorized Signatory
Authorized Signatory

To

MAHIMA REAL ESTATE PRIVATE LIMITED

4TH FLOOR CRYSTAL PALM,

22 GODAM CIRCLE,

JAIPUR - 302004

Dear Sir / Madam,

Subject: - MAHIMA REAL ESTATE PRIVATE LIMITED - Confirmation of Project Mortgaged and Limits maintained with Yes Bank Ltd.

We hereby confirm that against the limit of Rs. 288.97 Million extended to Mahima Real estate Pvt. Ltd. in reference to facility letter YBL/DEL/FL/1258/2020-21, the below mentioned property is mortgaged:-

Type of Security	Type of Charge
Mahima's Sansaar Phase-II "Spring Villa-II" (Net Receivables)	Exclusive
Mahima's Sansaar Phase-II "Spring Villa-II" (Land & Building)	Exclusive

Thanks and Regards




Yes Bank Ltd.



MAHIMA REAL ESTATE PRIVATE LIMITED

Registered Office: 4th Floor, Crystal Palm 22 Godam Circle, Sardar Patel Marg Jaipur-302001

Phone: 0141-4050607 Website: www.mahimagroup.org E-mail: somya@mahimagroup.org

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF MAHIMA REAL ESTATE PRIVATE LIMITED AT THEIR MEETING HELD ON TUESDAY, APRIL 5TH, 2022 AT 10.00 AM AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 4TH FLOOR, CRYSTAL PALM 22 GODAM CIRCLE, SARDAR PATEL MARG JAIPUR-302001

“RESOLVED THAT Mr. Dharendra Madan and/or Mr. Kapil Raisinghani, authorized signatories of the company be and is hereby authorized to sign affidavit cum declaration, Form –A or any other document as required for registration of project Mahima’s Sansaar Phase – II “Spring Villa –II” situated at Plot No. GH-2, Sahara City Homes, Village Bilwa and Maanpur Nangalia, Tonk Road, Tehsil Sanganer, District –Jaipur with Rajasthan Real Estate Regulatory Authority.”

Signature of Authorised Signatories it attested below:

①



(Dharendra Madan)



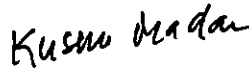
(Kapil Raisinghani)

Certified To Be True**For Mahima Real Estate Private Limited**

②

**Dharendra Madan**
Director
DIN : 00145062

③

**Kusum Madan**
Director
DIN : 00145112

Date: 05.04.2022

Place: Jaipur

Audit Report & Financial Statements
For the Financial Year 2020-21



MAHIMA GROUP

Committed to Excellence

M/s. Mahima Real Estate Pvt. Ltd.

4th Floor Crytal Palm 22 Godam Circle, Sardar Patel Marg, Jaipur

Auditor's

Kalani & Co.

Chartered Accountants

VIIth Floor, Milestone Building

Gandhi Nagar Crossing

Tonk Road, Jaipur : 302015



Independent Auditor's Report

To
The Members of
Mahima Real Estate Private Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the Standalone Financial Statements of Mahima Real Estate Private Limited ("the Company"), which comprises the Balance Sheet as at 31st March 2021, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and notes to the Standalone Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2021 and its Loss and its Cash Flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 Standalone Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Foot Note No. 2 of Note No. 2.16 where Company has mentioned that the advances against development agreement includes amount of ₹ 6,72,33,688/- recoverable from the land owners paid as advance against the Development agreement for the Project 'Eminence'. Also the Company has incurred ₹ 2,88,29,609/- towards the development cost of the Project included in the inventory under the heading Construction Work in progress. As the land owner failed to provide clear title of the land, Company is claiming entire amount of advance and Development cost i.e. ₹9,60,63,298/- (₹ 6,72,33,688/- + ₹ 2,88,29,609/-) along with Interest from the land owners for which matter is pending under arbitration. Company is quite hopeful for the recovery of claim along with interest thereon.

A search was conducted by Goods and Service Tax (DGGI) Department on 01.02.2021 and certain documents, papers etc. have been impounded by the department. During the course of search the company has deposited ₹ 65,10,300.00/- as GST on adhoc basis pending assessment/determination of additional liability (if any) on completion of the search proceedings by the GST department for earlier period, based on the verification/scrutiny of the seized documents, papers etc. Pending completion of such assessment/determination of additional liability, as an abundant precaution and considering prudence, a provision has been made in the books equivalent to the amount deposited as above (also refer Note No.2.8 & 2.25). Any additional liability (if any), which may arise on completion of the proceedings by the GST department/decision of the appellate authorities, will be accounted for in the year of such determination/decision, the impact thereof is not quantifiable at this stage.



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Our opinion is not modified in respect of above matter.

Other Information other than the Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of 'other information'. The 'other information' comprises the Director's Report including Annexures and other company related information, but does not include the Standalone Financial Statements and our Independent auditor's report thereon. The 'Other information' identified above is expected to be made available to us after the date of this Auditor's Report.

Our opinion on the Standalone Financial Statements does not cover the 'other information' and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the 'other information' identified above when it becomes available and, in doing so, consider whether the 'other information' is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit, or otherwise appears to be materially misstated.

When we read the 'other information' identified above, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions, if required.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone Financial Statements.





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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the said Order.
2. As required by Section 143(3) of the Act, we report that:





- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2006.
- e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure 2'.
- g) Being a Private Limited Company, provisions of Section 197 is not applicable to the company. Hence, reporting in accordance with requirement of provisions of section 197(16) of the Act is not applicable on the Company.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations except those where quantum is unascertainable, on its financial position in Note No. 2.29(A) to its Standalone Financial Statements.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **KALANI & COMPANY**
Chartered Accountants
FRN- 000722C


[Varun Bansal]
Partner
M. No. 402856



Place : Jaipur
Date : 29th of Dec, 2021
UDIN : 21402856AAAACB9346



ANNEXURE '1' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Mahima Real Estate Private Limited of even date)

- i.
 - (a) The Company has maintained proper records showing full particulars including quantitative details and the situation of its fixed assets.
 - (b) The Company has a regular programme of physical verification of its fixed assets are verified in a phased manner by the management during the year, which in our opinion is reasonable having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - (c) According to information and explanation given to us and based on our verification, the title deeds of immovable properties are held in the name of the company.
- ii. The inventory includes completed real estate projects, projects in progress and land. Physical verification of inventory has been conducted at regular intervals by the management having regard to the nature of its inventory. No material discrepancies were noticed on physical verification of inventory.
- iii. The company has granted unsecured loans to 12 parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
 - a) In our opinion, the rate of interest and other terms and conditions on which the loans had been granted to the parties listed in the register maintained under section 189 of the Act were not prima facie, prejudicial to the interest of the company.
 - b) The receipt of principal amount and interest by the company were regular wherever stipulated.
 - c) In view of point no. (b) above, there was no overdue amount.
- iv. The Company has not granted any loans or given any guarantee and security covered under section 185 of Companies Act, 2013, except loan of ₹ 2,79,40,917/- outstanding as on 31.03.2021 (PY ₹ 2,35,91,713/-) granted to various parties prior to enactment of section 185 of Companies Act 2013. In respect of investment made, the Company has complied with the provisions of Section 186 of Companies Act, 2013.
- v. The company has not accepted deposits within the meaning of Sections 73 to 76 of the Companies Act, 2013 and the rules made there under.
- vi. We have broadly reviewed accounts and records maintained by the Company pursuant to the Rules made by the Central Government for maintenance of cost records under section 148(1) of the Companies Act, 2013 read with Companies (Cost Records & Audit) Rules, 2014 and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained by the company. We have not, however, made detailed examination of the records with a view to determine whether they are accurate and complete.





vii.

- a) According to the information and explanations given to us and the records of the company examined by us, it is noticed that during the year company has often delayed in depositing the undisputed statutory dues. Further, a demand of labour cess amounting to ₹ 37,41,628/- is outstanding for a period more than six months from the date of order of demand under Building & Other Construction Workers Welfare Cess Act 1996. Besides Company is also holding adhoc provision of ₹ 1,15,59,888/- (₹73,07,733/- net off labour cess paid in advance) as on 31st March, 2021. (Refer Note No. 2.8 to Financial Statements).
- b) According to the information and explanations given to us and the records of the company examined by us, there are no dues payable of Sales tax, Income Tax, Wealth Tax, Duty of Customs or Duty of Excise or Value Added Tax or Goods and Service Tax or Cess which have not been deposited on account of any dispute except as reported below:

Name of Dispute	Year	Amount Involved (₹)	Amount Unpaid (₹)	Forum where dispute pending
Service Tax	For the period upto Aug-12	1,76,48,666/- (Plus interest)	1,41,77,031/- (Plus interest)	Commissioner
Service Tax	For the period upto Jun-10	12,72,262/- (Plus interest)	12,72,262/- (Plus interest)	Commissioner (Appeals)
Service Tax	For the period of Oct-09 to Sept-10	11,86,572/-	Nil	Commissioner (Appeals)
Income tax	A.Y. 2015-16	2,01,71,030/-	1,86,84,241/-	Commissioner (Appeals)

- viii. In our opinion and according to the information and explanations given to us, the Company has generally repaid loans or borrowings to financial institutions, banks on time except delay in few cases. The Company has not taken any Loan from the Government and has also not raised any debentures.
- ix. According to the information and explanations given to us and based on our examination, the Company has raised various term loans and the same were utilized for the purpose for which the loans were obtained.
- x. According to the information and explanation given to us and as represented by the Management and based on our examination of the books and records of the Company and in accordance with generally accepted auditing practices in India, we have been informed that no case of frauds by the company or any fraud on the company by the officers or employees has been noticed or reported during year.





KALANI & CO.
CHARTERED ACCOUNTANTS

- xi. The provisions of Section 197 read with Schedule V to the Companies Act are not applicable to the company.
- xii. The company is not a chit fund or a nidhi/mutual benefit or a society. Therefore, the provision of clause 3 (xii) of the Companies (Auditor's Report) Order are not applicable to the company.
- xiii. The Company has complied with the provisions of Section 188 of the Companies Act, 2013 with respect to all transactions with the related parties, wherever applicable. Details of the transaction with the related parties have been disclosed in the financial statements as required by the applicable accounting standards (Refer note No. 2.32). The provisions of section 177 are not applicable to the Company.
- xiv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year to which Section 42 of the Companies Act 2013 applies.
- xv. The Company has not entered into any non-cash transactions with the directors or persons connected with him as covered under section 192 of Companies Act, 2013.
- xvi. According to information and explanations given to us, the Company is not required to be registered u/s 45-IA of Reserve Bank of India Act, 1934. Accordingly, provision of clause 3(xvi) of the Order is not applicable to the Company.

For **KALANI & COMPANY**
Chartered Accountants
FRN- 000722C



Place Jaipur
Date 29th of Dec, 2021
UDIN : 21402856AAAACB9346


[Varun Bansal]
Partner
M. No. 402856



Annexure 2 to the Independent Auditor's Report

Referred to in Paragraph 2(f) under "Report on Other Legal and Regulatory Requirements" section of our report on even date to the members of MAHIMA REAL ESTATE PRIVATE LIMITED on the Standalone Financial Statements for the year ended 31st March 2021.

Report on the Internal Financial Controls with reference to Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Act.

We have audited the internal financial controls with reference to Standalone Financial Statements of MAHIMA REAL ESTATE PRIVATE LIMITED ("the Company") as of 31st March 2021 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by ICAI. 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 with reference to Standalone Financial Statements 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 control system with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial control with reference to Standalone Financial Statements included obtaining an understanding of internal financial control with reference to Standalone Financial Statements, 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 Standalone 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 with reference to Standalone Financial Statements.





Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A Company's internal financial control with reference to Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to Standalone Financial Statements 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 Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Standalone Financial Statements.

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to Standalone Financial Statements, 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 with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial controls with reference to Standalone Financial Statements 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 with reference to Standalone Financial Statements in place and such internal financial controls with respect to Standalone Financial Statements were operating effectively as at 31st March 2021, based on the internal controls over financial reporting criteria established by the Company considering the components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI.

For **KALANI & COMPANY**
Chartered Accountants
FRN- 000722C



Place: Jaipur
Date: 29th of Dec, 2021
UDIN : 21402856AAAACB9346


[Varun Bansal]
Partner
M. No. 402856

MAHIMA REAL ESTATE PRIVATE LIMITED
JAIPUR
CIN: U70101RJ1996PTC011675

Balance Sheet as on 31st March 2021

(Amount in ₹)

Particulars		Note No.	As on 31st March 2021	As on 31st March 2020
I. EQUITY AND LIABILITIES				
(1) Shareholders' funds				
(a) Share Capital	2.1	8,67,52,430.00	8,67,52,430.00	
(b) Reserves and Surplus	2.2	1,29,97,36,018.95	1,36,82,22,248.88	
(2) Non-current liabilities				
(a) Long-Term Borrowings	2.3	1,13,44,70,082.51	1,12,04,73,655.86	
(b) Other Long Term Liabilities	2.4	28,09,69,150.42	27,48,55,473.42	
(c) Long-Term Provisions		1,23,61,465.60	1,10,17,181.69	
(3) Current liabilities				
(a) Short-Term Borrowings	2.5	40,59,92,059.56	40,14,51,605.20	
(b) Trade Payables	2.6			
- Total Outstanding dues of micro enterprises and small enterprises		28,58,750.22	-	
- Total Outstanding dues of creditors other than micro enterprises and small enterprises		11,59,08,248.88	14,36,69,468.21	
(c) Other Current Liabilities	2.7	53,40,35,292.41	53,74,50,535.04	
(d) Short-Term Provisions	2.8	1,08,94,088.75	96,37,333.16	
Total			3,88,39,77,587.30	3,95,35,29,931.46
II ASSETS				
(1) Non-current assets				
(a) Property, Plant & Equipment and Intangible Assets				
(i) Property, Plant & Equipment	2.9	11,05,29,383.23	12,05,17,561.82	
(ii) Intangible Assets	2.9	2,18,933.81	1,84,132.13	
(b) Non-Current Investments	2.10	69,57,54,019.00	61,57,87,816.09	
(c) Deferred Tax Assets (net)	2.11	3,78,14,452.00	1,12,88,918.00	
(d) Long-Term Loans and Advances	2.12	40,22,59,070.60	38,51,35,770.20	
(2) Current assets				
(a) Inventories	2.13	1,56,05,62,220.68	1,81,51,36,954.80	
(b) Trade Receivables	2.14	3,04,92,731.72	2,99,11,784.34	
(c) Cash & Cash Equivalents	2.15	35,93,57,051.29	32,05,69,030.72	
(d) Short-term Loans and Advances	2.16	59,82,27,968.23	56,04,37,260.01	
(e) Other Current Assets	2.17	8,87,61,756.74	9,45,60,703.35	
Total			3,88,39,77,587.30	3,95,35,29,931.46
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO FINANCIAL STATEMENTS		1 & 2		

For and on behalf of
Mahima Real Estate Private Limited

In terms of our Audit Report of even date
For Kalani & Company
Chartered Accountants
FRN: 000722C

(Dhirendra Madan)
Managing Director
DIN: 00145062

(Kusum Madan)
Director
DIN: 00145112

(Manish Srivastava)
Chief Financial Officer

(Seema Tekchandani)
Company Secretary
M.No: 58928

Varun Bansal
Partner
M. No. 402856



Place: Jaipur
Date: 29th December 2021

MAHIMA REAL ESTATE PRIVATE LIMITED
JAIPUR
CIN:U70101RJ1996PTC011675

Statement of Profit and Loss for the Period ended 31st March 2021

(Amount in ₹)

Particulars	Note No.	For the Year ended 31st March 2021	For the Year ended 31st March 2020
Income			
Revenue from Operations	2.18	63,01,96,559.00	71,25,84,756.00
Other income	2.19		
- Interest Earned		5,68,95,737.11	5,46,56,885.40
- Other Non-Operating Income		73,58,390.44	1,12,45,484.17
Total Revenue		69,44,50,686.55	77,84,87,125.57
Expenditure			
Purchase of land/ Building	2.20	2,47,23,541.00	4,14,49,000.00
Expenditure incurred on Construction/ Development	2.21	24,63,06,968.42	33,32,30,689.30
Changes in inventories of land, finished stock & work in progress	2.22	25,45,74,734.12	14,17,54,312.34
Employee Benefits Expense	2.23	6,48,80,945.14	7,10,67,960.40
Finance Costs	2.24	9,50,37,052.91	7,46,17,362.09
Depreciation and Amortization Expense			
- On Property, Plant & Equipment	2.9	1,14,78,465.74	1,45,09,930.69
- On Investment Properties	2.10	47,09,975.03	50,63,008.03
Other Administrative & Selling Expenses	2.25	8,71,13,643.02	7,78,73,478.01
Total expenses		78,88,25,325.38	75,95,65,740.85
Profit / (Loss) before Prior Period Items and Tax		(9,43,74,638.83)	1,89,21,384.72
Prior Period Items (Net)	2.26	(6,37,125.11)	-
Profit / (Loss) before Tax		(9,50,11,763.94)	1,89,21,384.72
Tax Expenses:			
(1) Current Year			
- Current Tax		-	31,16,209.00
- MAT Reversal/ (Credit)		-	(31,16,209.00)
(2) Earlier Year Tax			
- Under Normal Provisions		(5,20,159.00)	-
- MAT Reversal/ (Credit)		5,20,159.00	(35,93,085.00)
(3) Deferred Tax	2.11	(2,65,25,534.00)	2,29,656.00
Profit / (Loss) for the year		(6,84,86,229.94)	2,22,84,813.72
Earnings per share			
Equity share of par value of ₹10 each (P. Y. ₹10)			
Basic & Diluted	2.27	(7.89)	2.57
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO FINANCIAL STATEMENTS	1 & 2		

For and on behalf of
Mahima Real Estate Private Limited

In terms of our Audit Report of even date
For Kalani & Company
Chartered Accountants
FRN: 000722C

(Dhirendra Madan) (Kusum Madan) (Manish Srivastava) (Seema Tekchandani)
Managing Director Director Chief Financial Officer Company Secretary
DIN: 00145062 DIN: 00145112 M.No: 58928

Varun Bansal
Partner
M. No. 402856

Place: Jaipur
Date: 29th December 2021



MAHIMA REAL ESTATE PRIVATE LIMITED

JAIPUR

CIN: U70101RJ1996PTC011675

Cash Flow Statement for the year ended 31st March 2021

(Amount in ₹)

Particulars	For the Year Ended 31.03.2021		For the Year Ended 31.03.2020	
	Details	Amount	Details	Amount
A) CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax as per Statement of Profit and Loss		(9,50,11,763.94)		1,89,21,384.73
Adjustments for :-				
Provision for Gratuity (Net of Payment)	13,44,283.91		(2,97,240.00)	
Reversal of Provision for Bad & Doubtful Debts	15,44,299.48		(2,00,000.00)	
Finance Cost	9,56,74,178.02		7,41,68,449.03	
Interest Received	(5,68,95,737.11)		(5,46,56,885.40)	
Share of Profit from Partnership Firm	(5,88,985.16)		(55,284.31)	
Share of Loss from Partnership Firm	8,789.85		2,770.65	
Labour Cess (Net of Payment)	12,56,755.59		17,27,899.00	
Depreciation & Amortization Exp.	1,61,88,440.77		1,95,72,938.71	
(Profit)/Loss on sale of Investments	(224.00)		(60,10,533.00)	
(Profit)/Loss on sale of Fixed Assets	(2,54,692.00)		(5,48,217.00)	
Operating Profit before Working Capital Changes	5,82,77,109.34		3,37,03,897.68	
Adjusted for:-				
Increase/ (Decrease) in Trade Payables	(2,49,02,469.11)		(97,70,510.90)	
Increase/ (Decrease) in Non Current/ Current Liabilities	(4,58,71,864.04)		(13,95,28,031.66)	
(Increase) / Decrease in Long term/ Short term Loans & advances	1,86,45,347.49		5,03,76,212.18	
(Increase) / Decrease in Inventory	33,40,25,569.23		26,75,17,825.21	
(Increase) / Decrease in Trade Receivables	(21,25,246.86)		1,82,362.11	
	33,80,48,446.05		20,24,81,754.62	
Taxes (Paid)\ Refund (Net)	52,03,278.54		(1,50,25,246.11)	
Net Cash Flow From Operating Activities		24,82,39,960.65		20,63,77,893.24
B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property, Plant & Equipment	(15,95,396.25)		(10,48,045.00)	
Sale of Property, Plant & Equipment	3,25,000.00		53,53,536.00	
Short Term/ Long Term Loans and Advances	(7,28,57,482.62)		7,73,89,079.30	
Interest Received	5,68,95,737.11		5,46,56,885.40	
Purchase of Investment	(9,01,46,324.08)		(9,01,98,977.55)	
Sale of Investments	740.00		99,91,815.00	
Net Cash Flow From Investing Activities		(10,73,77,725.84)		5,61,44,293.15
C) CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Long term Borrowings	33,16,83,305.92		47,53,20,809.16	
Repayment of Long term Borrowings	(26,79,30,980.07)		(65,66,46,720.33)	
Net proceeds from Short term borrowings	45,40,454.36		7,70,38,752.50	
Finance Cost	(18,25,95,134.58)		(19,99,31,961.90)	
Net Cash Flow From Financing Activities		(11,43,02,354.37)		(30,42,19,120.57)
Net Increase/(Decrease) in Cash and Cash Equivalent		2,65,59,880.45		(4,16,96,934.18)
Opening balance of Cash and Cash Equivalent		24,16,159.64		4,41,13,093.82
Closing balance of Cash and Cash Equivalent		2,89,76,040.09		24,16,159.64

Notes to the cash flow statement:

1. Cash flow Statements has been prepared adopting the Indirect method as prescribed under para 18 of Accounting Standard-3 (AS-3) on "Cash Flow Statement".
2. Cash & Cash Equivalents included in the cash flow statement comprise the following balance sheet amounts:

Particulars	As on 31.03.2021	As on 31.03.2020
Cash on Hand	2,19,396.50	2,79,556.50
Balance with Scheduled Banks in Current A/c	2,87,56,643.59	21,36,603.14
Total Cash and Cash Equivalent	2,89,76,040.09	24,16,159.64

For and on behalf of
Mahima Real Estate Private Limited

In terms of our Audit Report of even date
For Kalani & Company
Chartered Accountants
FRN: 000722C

(Dhirendra Madan) (Kusum Madan) (Manish Srivastava) (Seema Tekchandani)
Managing Director Director Chief Financial Officer Company Secretary
DIN: 00145062 DIN: 00145112 M.No: 58928

Varun Bansal
Partner
M. No. 402856

Place: Jaipur
Date : 29th December 2021



**SIGNIFICANT ACCOUNTING POLICIES & NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021**

1. Significant Accounting policies

1.1 Basis of Preparation of Financial Statements

These financial statements are prepared in accordance with the Generally Accepted Accounting Principle (AS) under the historical cost convention on the accrual basis in accordance with accounting principles generally accepted in India and Income Computation & Disclosure Standards (ICDS) I-X issued by CBDT, GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules 2014. Accounting Policies have been consistently applied except where a newly issued accounting standard is initially adopted or are vision to an existing accounting standard requires a change in accounting policy hereto in use.

1.2 Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the result of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Significant estimate used by the management in the preparation of these financial statements include computation of percentage completion for projects in progress, project cost, revenue and saleable area, estimates of the economic useful lives of fixed assets, provisions for bad and doubtful debts. Any revision to accounting estimates is recognized prospectively.

1.3 Inventories

Inventories which comprise land, land development cost, construction material and consumables, construction work-in-progress, completed project etc. are valued at lower of cost and net realisable value. Cost comprises of costs that are directly related to specific project or costs that can be attributable to the project activity in general. Such costs includes cost of land, cost of construction material & services, borrowing cost and directly attributable overheads including employee cost incurred till project completion stage. However, where total project cost is estimated to exceed total revenue from the project, such loss is recognised immediately in the statement of profit & loss following the principle of prudence.

1.4 Cash and Cash Equivalents

Cash and Cash Equivalents in the Balance Sheet comprise cash on hand and at banks and short term deposits with an original maturity of 3 months or less, which are subject to an insignificant risk of changes in value.

1.5 Property, Plant & Equipment

Property, Plant & Equipment (Gross Block) are stated at cost of acquisition or construction, less accumulated depreciation and impairment, if any. Cost comprises the purchase price and any attributable cost (including borrowing cost) of bringing the asset to its working condition for its intended use and is depreciated in the useful life and in the manner prescribed in Schedule II of the Companies Act, 2013 on written down value method. These useful lives in the opinion of the management reflect the economic useful life of the assets. Fixed assets with value equal to or less than Rs 5,000 is 100% depreciated in the year of purchase itself.



1.6 Intangible Assets

Intangible Asset i.e. software which is not an integral part of related hardware is depreciated/amortised on Straight Line Method basis considering best estimate of its useful life of 3 years as provided in Accounting Standard 26 considering NIL residual value. Depreciation on additions/disposals during the year is provided on pro-rata basis.

1.7 Revenue Recognition & Related Cost

(a) Project for which revenue is recognised for the first time on or after April 1, 2012

With effect from April 1, 2012 in accordance with the Revised Guidance Note issued by the Institute of Chartered Accountants of India ("ICAI") on "Accounting for Real Estate Transactions (Revised 2012)", the Company revised its Accounting Policy of revenue recognition for all projects commencing on or after April 1, 2012 or project where the revenue is recognized for the first time on or after the that date. As per the Guidance Note, the revenue have been recognized on percentage of completion method provided all of the following conditions are met at the reporting date:

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

(b) Project for which revenue recognition had commenced prior to April 1, 2012

The Company follows Project Completion Method of Accounting. Revenue is accounted for as and when the projects get completed or substantially completed. The revenue is recognized to the extent it is probable that economic benefits will flow to the Company and the revenue can be reliably measured.

(c) Basis of Quantification of Revenue & Related Cost:

- (i) Sale consideration receivable/received is recognized as revenue on the basis of percentage of actual project cost incurred (including land) to the total estimated development and construction cost of such project, i.e., cost already incurred and yet to be incurred.
- (ii) The estimates of the saleable area and cost are reviewed periodically by the management and any effect of changes in estimates is recognized in the period where such changes are determined.
- (iii) Cost of construction/development is charged to the Statement of Profit and Loss proportionate to the revenue recognized as above, in consonance with the concept of matching cost and revenue.
- (iv) Booking money received in advance is considered as current liability till the recognition of revenue.
- (v) Amount payable to development or improvement authorities in respect of development works to be carried by them are recovered from buyers on estimated cost basis. Difference, if any on completion of project would be
- (vi) Brokerage & Commission is accounted for as an expense in the year of incurrence.

(d) Other Revenues:

- (i) Income from interest is accounted for on time proportion basis taking into account the amount outstanding and
- (ii) Dividend income is recognized when the right to receive is established by the reporting date.
- (iii) Share of profit or loss from firm in which the company is a partner is accounted for in the financial year
- (iv) Rent income, service receipts and interest from customers under agreement to sale is accounted for on accrual basis except in cases where ultimate collection is doubtful.

1.8 Foreign Currency Transactions

- (a) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.
- (b) Monetary items denominated in foreign currencies at the year end are restated at year end rates.
- (c) Non monetary foreign currency items are carried at cost.



1.9 Investments/ Investment Properties

Investments that are intended to be held for more than a year, from the date of acquisition, are classified as long term investments and are carried at cost. However, provision for diminution in value of investments is made to recognize a decline, other than temporary, in the value of investments. Investments other than long term investments being current investments are valued at cost or fair value whichever is lower, determined on an individual basis. Investment Properties are valued at acquisition cost. Depreciation is provided on properties held for rentals (excluding value of land) on WDV method at the rates provided in schedule II of Companies Act, 2013 in accordance with requirement of AS-6 on "Depreciation Accounting".

1.10 Employees Benefits

- (a) Short term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss statement of the year in which the related service is rendered. Employee benefits such as PF, family pension, ESI etc. are treated as defined contribution plan and such contributions are charged to Profit & Loss Statement when contributions to the respective funds are due.
- (b) Post employment and other long term employee benefits are recognized as an expense in the Profit & Loss Statement of the year in which the employee has rendered services and treated as defined benefit plans. These expenses are recognized on the assumption that such benefits are payable at the end of the year to the eligible employees.

1.11 Borrowing Cost

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Profit and Loss Statement.

1.12 Segment Reporting

The Company's reporting segments are identified based on activities, risk and rewards structure, organisation structure and internal reporting systems. Segment revenue and expense include amounts which can be directly attributable to the segment and allocable on reasonable basis. Segment assets and liabilities are assets/liabilities which are directly attributable to the segment or can be allocated on a reasonable basis. Income/Expenses/Assets/Liabilities relating to the company as a whole and not allocable on reasonable basis to business segments are reflected as unallocated Income/Expenses/Assets/Liabilities.

1.13 Lease accounting

In respect of operating lease, lease rentals are accounted on accrual basis in accordance with the respective lease agreements where recovery of certainty exists. Recurring costs are recognized as an expense in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized in the profit and loss statement.

1.14 Accounting for Taxes on Income

Current Year's tax is determined as the amount of tax payable in respect of taxable income for the current year in accordance with provisions of Income Tax Act, 1961 net of MAT credit entitlement in view of guidance note issued by ICAI. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognised and carried forward only to the extent that there is a virtual certainty that the asset will be realised in future.

1.15 Impairment of Assets

The Carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factors, the same is provided for. An asset is impaired when the carrying amount of the asset exceeds the recoverable amount. An impairment loss is charged to the Profit and Loss Statement in the year in which an asset is identified as impaired. An impairment loss recognized in prior accounting periods is reversed if there has been change in the estimate of the recoverable amount.

1.16 Provisions, Contingent Liabilities and Contingent Assets

- (a) Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if:
- (i) the Company has a present obligation as a result of a past event.
- (ii) a probable outflow of resources is expected to settle the obligation and
- (iii) the amount of the obligation can be reliably estimated.
- (iv) Reimbursement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.

- (b) Contingent Liability is disclosed in the case of:
- (i) a present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the
- (ii) a possible obligation, unless the probability of outflow of resources is remote.





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TO WHOMSOEVER IT MAY CONCERN

This is to state that the total number of Units and parking of the project "Mahima Sansaar Phase-II Spring Villa II" situated at Plot No. GH-2, Village- Village Bilwa and Maanpur Nangalia, Sahara City Homes, Tonk Road, Tehsil Sanganer, District Jaipur, Jaipur - 302022 (Rajasthan) as proposed vide the Building Plans approved by Jaipur Development Authority (JDA) vide letter no. ज.वि.प्रा./व.न.नि./बी.पी.सी.(बी.पी.)/2022/डी-483 दिनांकित 29.03.2022 are stated as below:-

- **Number of Flats "Mahima Sansaar Phase-II Spring Villa II":**
Total No. of Villa/Units = 58

No. of Villas Provided in Phase 02 Springvilla-II :-
(Proposed)

S.No.	Villa Type	No.of Villas
1.0	(Type-01)Plot 181.35 Sq.Mts.	7.00
2.0	(Type-02)Plot 142.14 Sq.Mts	25.00
3.0	(Type-03)Plot 100.33 Sq.Mts.	26.00
4.0	Total Villas Provided	58.00

- **Number of Parking provided "Mahima Sansaar Phase-II Spring Villa II":**

MAHIMA SANSAR Phase - II "SPRING VILLA II"REVISED PARKING DETAIL								
TYPE	NO. OF CARS	NO. OF TWO WHEELER	NO. OF CYCLES	MECHANICAL CAR PARKING	NO. OF VISITORS TWO WHEELERS PARKING	NO. OF VISITORS CAR PARKING	NO. OF PARKING ALLOCATED	
LOCATION							CAR	SCOOTER
OPEN AREA	8	85	0	0	8	8		
STILT FLOOR	90	0	0	0	0	0		
BASEMENT	0	0	0	0	0	0		
ANY OTHER FLOOR	0	0	0	0	0	0		
TOTAL	98	85	0	0	8	8		

Yours Truly

Ar. NISHANT SAXENA
CA/05/37219

Ar.Nishant Saxena

(B.Arch,AIIA,IGBC-AP,GRIHA-CP)