



# A. JOHN MORIS & CO.,

CHARTERED ACCOUNTANTS

UDIN: 22236710AQGSJV6106

## INDEPENDENT AUDITOR'S REPORT

To:

The Members of

**LAHANTI HOMES & INFRASTRUCTURE PRIVATE LIMITED**

CIN: U45200KL2008PTC022134

### Report on the Audit of the Standalone Financial Statements

#### Opinion

We have audited the accompanying Standalone Financial statements of "LAHANTI HOMES & INFRASTRUCTURE PRIVATE LIMITED" (hereinafter referred to as "the Company"), comprising of the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss, including the statement of other comprehensive income and the statement of Changes in Equity for the year then ended, and notes to the Standalone Financial Statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone financial statements").

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, as amended ("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, its loss including other comprehensive income and the changes in equity for the year ended on that date

#### Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditors' 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

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requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements for the financial year ended March 31, 2022. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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

### **Information other than the Financial Statements and Auditors' Report thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the Standalone Financial Statements and our auditors' report thereon.

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 and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Standalone Financial Statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting



principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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, which have been used for the purpose of preparation of the Standalone Financial Statements by the Directors of the Company, as aforesaid.

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

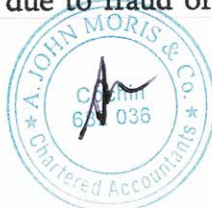
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibility 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism 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



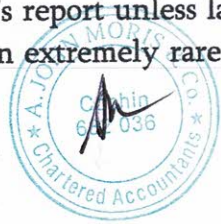
responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, 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 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 auditors' 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 auditors' 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.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter



should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure I" a statement on the matters specified in paragraphs 3 and 4 of the 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 of the aforesaid standalone financial statements.

(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 the of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Standalone Financial Statements.

(d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.

(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 with reference to these Standalone Financial Statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure II" to this report;

(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 explanations given to us, the remuneration paid/provided by the company to its directors for the year ended 31<sup>st</sup> March, 2022 is in accordance with provisions of section 197 read with Schedule V to the Act.

(h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2021, as amended in our opinion and to the best of our information and according to the explanations given to us:

- i. There were no pending litigations which would impact the consolidated financial position of the company;
- 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 during the year ended March 31, 2022.
- iv. The company has not declared or paid any dividend during the financial year 2021-22.
- v. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds 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(s) or entity(ies), including foreign entities ("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 it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities("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; and

(c) Based on such audit procedures, we have 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 (a) and (b) contain any material mis-statement.

For, A. John Moris & Co.,  
Chartered Accountants  
FRN:007220S



Jobin George  
Partner  
M.No.236710

Place :Kochi  
Date:16/08/2022



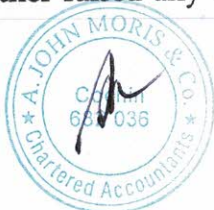
## ANNEXURE I

TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF LAHANTI HOMES & INFRASTRUCTURE PRIVATE LIMITED IN ACCORDANCE WITH THE COMPANIES (AUDITORS' REPORT) ORDER 2020 FOR THE YEAR ENDED 31<sup>ST</sup> MARCH ,2022

1. In respect of the Company's Property, Plant and Equipment:
  - (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) The fixed assets of the Company are physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification. In our opinion the periodicity of the physical verification is reasonable having regard to the size of the Company and the nature of its assets.
  - (c) The title deeds of immovable properties shown in the financial statements are held in the name of the company
  - (d) The company has not revalued its Fixed assets during the year.
  - (e) No proceedings have been initiated against the company for holding benami property under The Benami Transactions (Prohibition) Act, 1988
2. (i) Physical verification of inventory has been conducted at reasonable intervals by management. In our opinion, the coverage and procedure by the management is appropriate.  
(ii) The quarterly returns/statements filed by the company with banks/financial institutions are in agreement with the books of the company.
3. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clause 3(iii) (a), (b), (c), (d), (e) and (f) of the Order are not applicable to the Company and hence not commented upon.

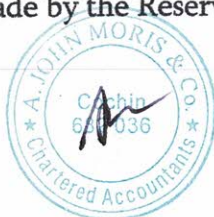


4. According to the information and explanations given to us and on the basis of our examination of the books of account, it was observed that the Company has not made or diverted any funds by way of loans, investments, guarantees or security which are required to be listed in the register maintained under the provisions of section 185 and 186 of the Companies Act, 2013. Hence, the said clause is not applicable.
5. During the year, the Company has not accepted any deposits or any amount deemed to be deposits from any person. As the same must be complied with the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 of the Companies Act, 2013 and rules framed there under are not applicable.
6. As per information & explanation given by the management, maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for any of the activities of the Company.
7. (a) According to the records, the Company has been generally regular in depositing with appropriate authorities undisputed statutory dues including Investor Education and Protection Funds, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other applicable statutory dues during the year.  
  
(b) According to the information and explanations given to us, there is no amounts payable in respect of income tax and service tax, which have not been deposited on account of any disputes.
8. According to the records, there are no transactions recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
9. In our opinion and according to the information and explanations given to us, the company has no outstanding dues to any financial institutions or banks or any government or any debenture holders during the year. Accordingly, paragraph 3 (ix) - (a), (b), (c), (d), (e) and (f) of the order is not applicable.
10. The Company has neither raised any money by way of initial public offer or



further public offer (including debt instruments) nor has made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

11. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud/misappropriation on or by the Company has been noticed or reported during the year and no report under sub-section (12) of section 143 of the Companies Act has been filed by us in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
12. The Company is not a chit fund or a Nidhi /mutual benefit fund/society. Accordingly, this paragraph of the Order is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by applicable accounting standards.
14. The company is not mandatorily required to appoint an internal auditor (under Sec 138 read with Rule 13), hence this paragraph of the order is not applicable.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with any of its directors or persons connected with them as is mentioned in Section 192 of the Act.
16. According to the information and explanations given to us and based on our examination of the records of the company,
  - a) the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934,
  - b) the company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;
  - c) the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.



17. The company not incurred cash losses of in the Financial Year and company incurred cash losses in the immediately preceding Financial Year.
18. There has not been any resignation of the statutory auditors during the year.
19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, information and explanations given to us and on the basis of our examination of the books of account, no material uncertainty exists as on the date of the audit report and the company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
20. The company does not fall under the category of companies to which CSR obligations apply as specified in Schedule VII under Sec 135 of the Companies Act, 2013 and hence this paragraph of the order is not applicable.
21. There are no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

For A. John Moris & Co.,

Chartered Accountants

FRN.: 007220 S



Jobin George

(Partner)

M.No.: 236710

Place: Kochi

Date: 16.08.2022



## ANNEXURE II

TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

We have audited the internal financial controls over financial reporting of M/S. **LAHANTI HOMES & INFRASTRUCTURE PRIVATE LIMITED** ("the Company") as of 31<sup>st</sup> March 2022 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

### Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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 over financial reporting based on our audit.

We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial



controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

#### **Meaning of Internal Financial Controls over Financial Reporting with reference to these Standalone Financial Statements**

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

- i. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- ii. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- iii. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls over Financial Reporting with reference to these Standalone Financial Statements**



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

### Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting with reference to these Standalone Financial Statements and such internal financial controls over financial reporting with reference to these Standalone Financial Statements were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For A. John Moris & Co.,  
Chartered Accountants  
FRN.: 007220 S



Jobin George  
Partner  
M.No.: 236710

Place: Cochin  
Date: 16.08.2022



Assessee's Name	M/s LAHANTI HOMES & INFRASTRUCTURE PVT. LTD. (Previously known as ESAP HOMES & INFRASTRUCTURE PVT. LTD.)	Status	: PRIVATE LIMITED COMPANY
Date of Incorporation	: 25.03.2008	P.A.N.	: AABCE9682N
Nature of Business	HOMES & INFRASTRUCTURE	IT Jurisdiction	: ERL/W/22/1
Address	2ND FLOOR, HEPHIZIBAH COMPLEX, MANNUTHY, THRISSUR, KERALA - 680651.	Ass. Year	: 2022-23
		Year Ending	: 31/03/2022

STATEMENT OF TOTAL INCOME		
<b>INCOME FROM BUSINESS :</b>		
Net Profit as per Profit & Loss A/c :		6,723
Add: Depreciation as per Companies Act, 2013		2,838
Add: Provision Expense Written off		
Less: Depreciation as per Income Tax Act		5,370
(Allowable depreciation is Rs. /- but restricted to Rs.-5369.88% - available profits.)		
<b>INCOME FROM BUSINESS</b>		<b>4,191</b>
Less: Set off Business loss		1,009
Less: Set off Unabsorbed depreciation		3,180
<b>TOTAL INCOME</b>		<b>2</b>

COMPUTATION OF BOOK PROFIT		
Net Profit as per Profit & Loss A/c as per Part - II and Part - III of Schedule VI of the Companies act		6,020
Add: If debited to Profit & Loss A/c		
Income Tax	703	703
Deferred Tax		
<b>BOOK PROFIT</b>		<b>6,723</b>
		(or)
<b>ROUNDED OFF</b>		<b>6,720</b>

STATEMENT OF TAXES		
Tax due on Total Income and Agriculture Income @ 25%		0.56
Tax due on Book Profit U/S 115 - JB @ 15%		1,008
Tax Payable Whichever is higher		1,008
Add: Higher Educational Cess @ 4%		40
Total Tax Payable		1,048
Less: TDS Receivable		2,480
Less: Advance Tax		-
Balance tax Payable		(1,432)
Add: Interest Payable U/s 234B		
U/s 234C		-
		(1,432)
Less: Tax Paid U/s 211(1)		-
<b>Tax Payable / (Refundable)</b>		<b>(1,430)</b>

Statement of Business losses Brought/Carried Forward			
Assessment Year	Brought Forward (Rs.)	Set off (Rs.)	Carried Forward (Rs.)
2014-2015	788	788	-
2016-2017	221	221	-
<b>Total</b>	<b>1,009</b>	<b>1,009.00</b>	<b>-</b>

Statement of Unabsorbed Depreciation Brought/Carried Forward			
Assessment Year	Brought Forward (Rs.)	Set off (Rs.)	Carried Forward (Rs.)
2017-2018	996	996	-
2018-2019	2,387	-	203
2020-2021	1,739	-	1,739
2021-2022	1,611	-	1,611
<b>Total</b>	<b>6,734</b>	<b>3,180</b>	<b>3,554</b>

Statement of MAT CREDIT			
Assessment Year	Brought Forward (Rs.)	Set off (Rs.)	Carried Forward (Rs.)
2017-2018	235	0	235
2021-2022	28	0	263
2022-2023	1,048	0	1,311
<b>Total</b>	<b>1,311</b>	<b>-</b>	<b>1,311</b>

Place: Thrissur	For and on behalf of the Board of Directors (Alok Thomas Paul) Director	(Sunny Thomas) Director
Date: 16/08/2022		

**M/s LAHANTI HOMES & INFRASTRUCTURE PVT. LTD.**  
**Second Floor, Hephzibah complex, Mannuthy (PO)**  
**Thrissur, Kerala- 680651**  
**Balance Sheet as at 31st March, 2022**

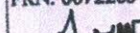
Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
		(Rs.'000)	(Rs.'000)
<b>A EQUITY AND LIABILITIES</b>			
1 Shareholders' Funds			
(a) Share Capital	3	1,660	1,660
(b) Reserves and Surplus	4	4,501	(1,519)
(c) Money received against share warrants	29.1	6,161	141
2 Share application money pending allotment		-	-
3 Non-Current Liabilities			
(a) Deferred Tax Liabilities (Net)	23	6,082	5,380
(c) Other Non Current liabilities	5	2,43,487	2,52,531
(d) Long-term provisions		-	-
		2,49,569	2,57,910
4 Current Liabilities			
(a) Other Current Liabilities	6	5,418	4,420
		5,418	4,420
<b>TOTAL</b>		<b>2,61,148</b>	<b>2,62,471</b>
<b>B ASSETS</b>			
1 Non-Current Assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipments	7	1,24,891	1,27,705
(ii) Intangible assets			
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(v) Fixed assets held for sale	29.9	-	-
(b) Deferred Tax Asset (Net)	23	-	-
(c) Long-Term Loans and Advances	8	5,094	1,887
(e) Other non-current assets		-	-
		1,29,985	1,29,592
2 Current Assets			
(A) Current Investments			
(B) Other Current Assets			
(a) Inventories	9	1,13,965	1,13,965
(b) Trade receivables	10	1,168	873
(c) Cash and Cash Equivalents	11	8,690	8,887
(d) Other Current Assets	12	7,252	5,079
(d) Construction work in progress		88	4,075
		1,31,163	1,32,879
<b>TOTAL</b>		<b>2,61,148</b>	<b>2,62,471</b>
See accompanying notes forming part of the	1 & 2		

In terms of our report attached.

For A. JOHN MORIS & CO.,

Chartered Accountants

FRN. 007220S



Jobin George

Partner

M.No.236710

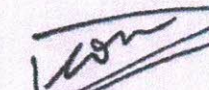
UDIN: 22236710 AQ65TV6106


Place : Thrissur

Date :16/08/2022



For and on behalf of the Board of Directors

  
 (Alok Thomas Paul)  
 Director

  
 (Sunny Thomas)  
 Director

DIN: 07434060 DIN: 05171114

**M/s LAHANTI HOMES & INFRASTRUCTURE PVT. LTD.**  
(Previously known as ESAF HOMES & INFRASTRUCTURE PVT. LTD.)  
**Second Floor, Hephzibah complex, Mannuthy (P.O)**  
**Thrissur, Kerala- 680651**

**CASH FLOW STATEMENT FOR THE YEAR 31,MARCH 2022**

Particulars	As on 31-03-2022	As on 31-03-2022	As on 31-03-2021	As on 31-03-2021
	(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)
<b>A. Cash flow from operating activities</b>				
Net Profit before extraordinary items and tax	6,723		982	
<b>Adjustments for:</b>				
Depreciation and amortisation	2,838		2,787	
Operating profit before working capital changes		9,561		3,769
<b>Changes in working capital:</b>				
<b>Adjustments for (increase) / decrease in operating</b>				
Increase in Stock in Trade	-		-	
Decrease in Trade Receivables	(295)		1,829	
Increase in Other Current Assets	(2,173)		-401	
<b>Adjustments for increase / (decrease) in operating</b>				
Increase in Other current liabilities	(8,046)		-420	
Short-term provisions	-		-	
		(10,513)		1,008
Cash flow from extraordinary items		-		-
Cash generated from operations		(952)		4,777
Net income tax (paid) / refunds		-		-
Net cash flow used in operating activities (A)		(952)		4,777
<b>B. Cash flow from investing activities</b>				
Capital expenditure on fixed assets	(23)		(12,791)	
Work in Progress	3,987		(597)	
Other longterm advances	(3,207)		-1,538	
Interest received	-		-	
		757		-14,927
Net cash flow from investing activities (B)		757		-14,927
<b>C. Cash flow from financing activities</b>				
Proceeds from issue of equity shares	-		-	
Loans (liability)	-		10,302	
		-		10,302
Net cash flow from financing activities (C)		-		10,302
Net increase in Cash and cash equivalents		(197)		153
Cash and cash equivalents at the beginning of the year		8,887		8,735
Cash and cash equivalents at the end of the year		8,690		8,887
Reconciliation of Cash and cash equivalents with the Cash and cash equivalents as per Balance Sheet (Refer Note 11)		8,690		8,887
Less: Deposits not considered as Cash and cash		-		-
Net Cash and cash equivalents (as defined in AS 3 Cash		8,690		8,887
Cash and cash equivalents at the end of the year *		8,690		8,887
* Comprises:				
(a) Cash on hand		1		10
(b) Balances with banks		8,689		8,878
		8,690		8,887

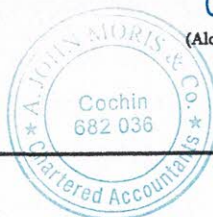
Notes:

See accompanying notes forming part of the financial statements

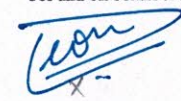
In terms of our report attached.

For A.John Moris & Co.,  
Chartered Accountants  
FRN:007220S

Jobin George  
(Partner)  
M.No.236710  
Place: Thrissur  
Date: 16-08-2022



For and on behalf of the Board of



(Alok Thomas Paul)  
Director



(Sunny Thomas)  
Director

DIN: 07439060

DIN: 05171114

M/s LAHANTI HOMES & INFRASTRUCTURE PVT. LTD. Second Floor, Hephzibah complex, Mannuthy (PO) Statement of Profit and Loss for the year ended 31st March, 2022			
Particulars	Note No.	For the year ended 31 March, 2022 (Rs. '000)	For the year ended 31 March, 2021 (Rs. '000)
<b>A CONTINUING OPERATIONS</b>			
1 Revenue from Operations (Net)	13	44,428	29,202
Less: Excise duty		-	-
Revenue from operations (net)		44,428	29,202
2 Other Income	14	1,588	16
3 Total Revenue (1 + 2)		46,016	29,218
4 Expenses			
(a) Cost of materials consumed	16	-	-
(b) Finance Cost	19	12,866	14,067
(c) Purchases		-	-
(d) Changes in Inventories	15	-	-
(e) Other direct expenses	16	19,707	5,117
(f) Operating Expenses	17	-	-
(g) Employee Benefits Expense	18	1,875	940
(h) Depreciation and Amortisation Expense	7	2,838	2,787
(i) Administrative and Other Expenses	20	2,007	5,325
Total Expenses		39,293	28,236
5 Profit Before Exceptional and Extraordinary Items and Tax (3 - 4)		6,723	982
6 Exceptional Items & Extraordinary Items		-	-
7 Profit Before Tax (5 ± 6)		6,723	982
8 Tax Expense:			
(a) Current tax expense		-	-
(b) Deferred tax	23	703	801
11 Profit from continuing operations (9 +10)		-	-
<u>Appropriations</u> Transferred to Statutory Reserve @ 20% of profit after tax as required by section 45-1C of Reserve Bank of India Act,1934			
12 Surplus carried to Balance Sheet (11 - 10)			
<b>B DISCONTINUING OPERATIONS</b>			
13.i Profit / (Loss) from discontinuing operations (before tax)	30.11	-	-
13.ii Gain / (Loss) on disposal of assets / settlement of liabilities attributable to the discontinuing operations	30.11	-	-
13.iii Add / (Less): Tax expense of discontinuing operations	30.11		
(a) on ordinary activities attributable to the discontinuing operations		-	-
(b) on gain / (loss) on disposal of assets / settlement of liabilities		-	-
14 Profit / (Loss) from discontinuing operations (13.i + 13.ii ± 13.iii)	30.11		
<b>C TOTAL OPERATIONS</b>			
9 Profit / (Loss) for the year (8 ± 9)		6,020	181
10 Earnings per share (of Rs.10/- each)			
Basic & Diluted	22	0.04	0.00
(b) Diluted	23.b		
See accompanying notes forming part of the Financial Statements	1&2		
<p>In terms of our report attached. For A. JOHN MORIS &amp; CO., Chartered Accountants FRN: 007220S</p> <p>Jobin George Partner M.No.236710</p> <p>For and on behalf of the Board of Directors</p> <p>(Alok Thomas Paul) Director DIN: 07434060</p> <p>(Sunny Thomas) Director DIN: 05171114</p> <p>UDIN: 22236710A Q G 5 JV 6106 Place : Thrissur Date : 16/08/2022</p>			

**M/s LAHANTI HOMES & INFRASTRUCTURE PVT. LTD.**  
(Previously known as ESAF HOMES & INFRASTRUCTURE PVT. LTD.)

Second Floor, Hephzibah complex, Mannuthy (PO)

**Notes forming part of the financial statements**

Note	Particulars
<b>1</b>	<b>Corporate information</b> M/s. Lahanti Homes & Infrastructure Private Limited (Previously known as ESAF Homes & Infrastructure Private Limited ) is registered with the Registrar of Companies Kochi as a Private Limited Company on 25th March 2008 vide Registration no. U45200KL2008PTC022134.  The registered office of the company is located at Second Floor, Hephzibah complex, Mannuthy P.O Thrissur, Kerala.  The Principal activities of the Company is to carry on the business of plotting, developing of land and constructing villas. The business is carried out within the state of Kerala.
<b>2</b>	<b>Significant accounting policies</b>
<b>2.1</b>	<b>Basis of accounting and preparation of financial statements</b> The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the Accounting Standards notified under the Companies (Accounts) Rules, 2014 (as amended) and the relevant provisions of the Companies Act, 2013.
<b>2.2</b>	<b>Use of estimates</b> The preparation of financial statements in conformity with Indian Generally Accepted Accounting Policies requires management to make certain estimates and assumptions that affect the reported amounts of assets, liabilities and disclosure of contingent assets and liabilities at the date of financial statements and reported amounts of revenue and expenses during the reported period. Although such estimates are made on a reasonable and prudent basis taking into account all available information, actual results could differ from those estimates.
<b>2.3</b>	<b>Inventories</b> Inventories are valued at cost or net realizable value whichever is less. Cost includes cost of Land, stamp duty, registration charges, land development costs, construction cost, any other expenses incidental to the project, construction materials and stores.
<b>2.4</b>	<b>Depreciation and amortisation</b> (i) Depreciation has been provided on straight-line method as per the Schedule II of the Companies Act, 2013. (ii) Depreciation is provided on the pro-rata basis from the date the asset is being put to use.
<b>2.5</b>	<b>Revenue recognition</b> 1.The construction contract revenue recognized on the basis of percentage of completion method.  2.Rental income from tenancy contract is recognized as and when the rent is accrued.  <u>Sale of goods</u> Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales is recognized exclusive of the value of GST.



M/s LAHANTI HOMES & INFRASTRUCTURE PVT. LTD.  
(Previously known as ESAF HOMES & INFRASTRUCTURE PVT. LTD.)

Second Floor, Hephzibah complex, Mannuthy (PO)

Notes forming part of the financial statements

Note	Particulars
2.6	<p><b>Other income</b></p> <p>Bank Deposit Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established. Other income also included the old creditors which written off by the company.</p>
2.7	<p><b>Tangible fixed assets</b></p> <p>Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.</p> <p><u>Defined contribution plans</u></p> <p>The Company's contribution to provident fund are considered as defined contribution plans and are recognised in Profit &amp; Loss statement.</p>
2.8	<p><b>Earnings per share</b></p> <p>Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.</p>

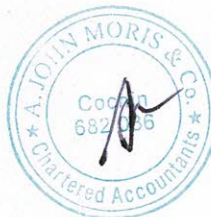


**M/s LAHANTI HOMES & INFRASTRUCTURE PVT. LTD.**  
(Previously known as ESAF HOMES & INFRASTRUCTURE PVT. LTD.)

Second Floor, Hephzibah complex, Mannuthy (PO)

**Notes forming part of the financial statements**

Note	Particulars
2. 9	<p><b>Taxes on income</b></p> <p>Current tax is the amount of tax payable on the taxable income for the year after taking into consideration the benefits /disallowances admissible under the provisions of the Income Tax Act, 1961.</p> <p>Minimum Alternate Tax paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.</p> <p>Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences.</p> <p>Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised.</p> <p>Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.</p>
2. 10	<p><b>Note on Provision for Bad debt:</b> 100% Provision for Bad debt has been created against the Fixed Deposit with DHFL(Dewan Housing Finance corporation Limited) which is facing Liquidity issues.</p>



M/s LAHANTI HOMES & INFRASTRUCTURE PVT. LTD.  
(Previously known as ESAF HOMES & INFRASTRUCTURE PVT. LTD.)  
Second Floor, Hephzibah complex, Mannuthy (P.O)  
Notes Forming Part of the Financial Statement

Note 3 Share Capital

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares	(Rs.'000)	Number of shares	(Rs.'000)
(a) Authorised Equity shares of Rs. 10 each with voting rights	2,50,000	2,500	2,50,000	2,500
(b) Issued,Subscribed and Paid up Equity shares of Rs.10 each with voting rights	1,66,000	1,660	1,66,000	1,660
<b>Total</b>	<b>1,66,000</b>	<b>1,660</b>	<b>1,66,000</b>	<b>1,660</b>

Refer Notes (i) & (ii) below

Notes:

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

Particulars	Opening Balance (Nos.)	Fresh issue (Nos.)	Closing Balance (Nos.)
Equity shares with voting rights Year ended 31 March, 2021			
- Number of shares	1,66,000	-	1,66,000
- Amount (Rs.'000)	1,660	-	1,660
Year ended 31 March, 2022			
- Number of shares	1,66,000	-	1,66,000
- Amount (Rs.'000)	1,660	-	1,660

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Emy Acha Paul	60,000.00	36.14%	60,000.00	36.14%
Alok Thomas Paul	60,000.00	36.14%	60,000.00	36.14%
ESAF SHG Federation	11,000.00	6.63%	11,000.00	6.63%
Steve George Ayrakuzhi	20,000.00	12.05%	20,000.00	12.05%

Note 4 Reserves and surplus

Particulars	As at 31 March, 2022	As at 31 March, 2021
	(Rs.'000)	(Rs.'000)
(a) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	(1,519)	(1,699)
Add: Profit / (Loss) for the year	6,020.13	180.62
<b>Closing balance</b>	<b>4,501</b>	<b>(1,519)</b>



M/s LAHANTI HOMES & INFRASTRUCTURE PVT. LTD.  
(Previously known as ESAF HOMES & INFRASTRUCTURE PVT. LTD.)  
Second Floor, Hephzibah complex, Mannuthy (P.O)  
Notes Forming Part of the Financial Statement

**Note 5 Other Non Current Liabilities**

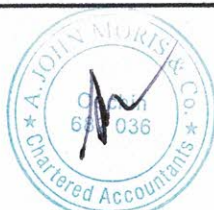
Particulars	As at 31 March, 2022	As at 31 March, 2021
	(Rs.'000)	(Rs.'000)
(a) Loans From Financials Institutions		
Secured		
Loan Hero Fincorp	-	-
Vehicle Loan- Kotak Prime	601.14	1,012.51
CSB 029904269861708001	320.54	1,659.01
CSB Term Loan 665001	1,34,751.54	1,40,579.17
(b) Project Advances	737.21	2,192
Unsecured		
Advance for construction works	1,212.77	1,240.22
Advance received from others	2,668.26	2,668.26
Advance Received for Land	87,979.41	87,979.41
(c) Loans & Advances from Related Parties		
Unsecured		
Rent Deposits	15,200.00	15,200.00
(d) Trade Payables	16.23	-
<b>Total</b>	<b>2,43,487.11</b>	<b>2,52,530.61</b>

**Note 6 Other current liabilities**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	(Rs.'000)	(Rs.'000)
(a) Current maturities of long-term debt - Refer Note (i) below		
(b) Expenses Payable		
(i) Statutory Expenses:		
TDS Payable	27.16	48.63
Salary Payable	-	-
SGST Payable	420.05	76.72
CGST Payable	420.05	-
(ii) Others:		
Auditors Remuneration Payable	41.30	35.00
Directors Remuneration Payable	200.00	200.00
ESAF Staff Welfare Trust	-	-
Esaf Retail Private LTD	-	-
Rent Payable	-	-
Provision for DHFL FD	3,031.78	4,012.80
Provision for Income Tax	1,076.91	-
Retentions Payable	175.77	-
Other current Liabilities	24.61	46.70
<b>Total</b>	<b>5,417.63</b>	<b>4,419.84</b>

**Note (i): Current maturities of long-term debt**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	(Rs.'000)	(Rs.'000)
(a) Term loans		
Loan Hero Fincorp	-	-
Vehicle Loan- Kotak Prime	601.14	1,012.51
<b>Total</b>	<b>601.14</b>	<b>10,12,514.00</b>



M/s LAHANTI HOMES & INFRASTRUCTURE PVT. LTD. (Previously known as ESAF HOMES & INFRASTRUCTURE PVT. LTD.) Second Floor, Hephzibah complex, Mannuthy (P.O) Notes Forming Part of the Financial Statement		
Note 8 Long-term loans and advances		
Particulars	As at 31st March, 2022	As at 31st March, 2021
	(Rs.'000)	(Rs.'000)
(a) Security deposits		
Rent Deposit- Unsecured, considered good	-	35.00
Electricity Deposit	28.07	28.07
Deposit with Kerala Agro Industries	186.00	186.00
Debt Service Reserve Account (DSRA)	1,620.29	1,538.24
(b) Other Advances		
Advance for Architecture Work	-	100.00
Advance for Land	3,000.00	-
Advance to Subrahmanian	260.00	-
<b>Total</b>	<b>5,094.36</b>	<b>1,887.31</b>

**Note 9 Inventories**  
(At lower of cost and net realisable value)

Particulars	As at 31st March, 2022	As at 31st March, 2021
	(Rs.'000)	(Rs.'000)
Closing stock	1,13,964.66	1,13,964.66
<b>Total</b>	<b>1,13,964.66</b>	<b>1,13,964.66</b>

**Note 10 Trade Receivables**

Particulars	As at 31st March, 2022	As at 31st March, 2021
	(Rs.'000)	(Rs.'000)
(a) Project Advances		
Unsecured, considered good		
Advance towards upcoming projects	1,168.21	873.40
<b>Total</b>	<b>1,168.21</b>	<b>873.40</b>

**Note 11 Cash and cash equivalents**

Particulars	As at 31st March, 2022	As at 31st March, 2021
	(Rs.'000)	(Rs.'000)
a) Cash In hand	1.17	9.56
b) Canara Bank CA 75, Mannuthy	-	-
c) South Indian Bank CA 73490, Ollukkara	-	128.84
d) Punjab National Bank CA 50, Thrissur	-	1.73
e) SBI CA 36262564122	179.43	454.11
f) HDFC BANK ESCROW 06700350000129	-	-
g) DHFL FD 889891 (Note 2.10)	3,031.78	4,012.80
h) CSB 029904269861195001	5,477.98	2,369.49
i) ESFB 20200000032289	-	1,910.54
<b>Total</b>	<b>8,690.37</b>	<b>8,887.08</b>

**Note 12 Other current assets**

Particulars	As at 31st March, 2022	As at 31st March, 2021
	(Rs.'000)	(Rs.'000)
(a) TDS Receivables	4,414.94	4,137.33
(b) Goods and Services Tax	944.76	762.34
(c) Rent Receivable	450.00	-
(d) Prepaid Expenses	-	61.10
(e) Rent Advance	-	118.47
(f) Retentions Receivables	130.77	-
(g) MAT Credit	1,311.62	-
<b>Total</b>	<b>7,252.09</b>	<b>5,079.23</b>

**M/s LAHANTI HOMES & INFRASTRUCTURE PVT. LTD.**  
(Previously known as ESAF HOMES & INFRASTRUCTURE PVT. LTD.)

Second Floor, Hephzibah complex, Mannuthy (P.O)

Notes Forming Part of the Financial Statement

**Note 13 Revenue from Operations**

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	(Rs.'000)	(Rs.'000)
Rent From Building Premises	20,976.00	20,976.00
Construction contract Revenue	23,451.66	8,225.51
Sales :Solar Equipments	-	-
<b>Total</b>	<b>44,427.66</b>	<b>29,201.51</b>

**Note 14 Other Income**

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	(Rs.'000)	(Rs.'000)
Construction Project Income	-	2.11
Discount Received	0.57	-
Interest Income	554.66	-
Miscellaneous Income	0.11	13.89
Provision Expense Written Off (REVISED)	1,032.74	-
<b>Total</b>	<b>1,588.08</b>	<b>16.00</b>

**Note 15 Changes in inventories**

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	(Rs.'000)	(Rs.'000)
<u>Inventories at the beginning of the year:</u>		
Stock-in-trade	1,13,964.66	1,13,964.66
	1,13,964.66	1,13,964.66
<u>Inventories at the end of the year:</u>		
Stock-in-trade	1,13,964.66	1,13,964.66
	1,13,964.66	1,13,964.66
<b>Net (increase) / decrease</b>	<b>-</b>	<b>-</b>



**Note 16 Other direct expenses**

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	(Rs.'000)	(Rs.'000)
Construction contract expense	19,706.58	5,117.11
<b>Total</b>	<b>19,706.58</b>	<b>5,117.11</b>

**Note 17 Operating Expenses**

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	(Rs.'000)	(Rs.'000)
Agricultural expense	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note 18 Employee Benefit Expense**

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	(Rs.'000)	(Rs.'000)
Salaries and Wages	1,797.87	940.00
Performance Pay	76.80	-
<b>Total</b>	<b>1,874.67</b>	<b>940.00</b>

**Note 19 Finance Cost**

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	(Rs.'000)	(Rs.'000)
Interest on Borrowings	12,866.40	14,066.60
<b>Total</b>	<b>12,866.40</b>	<b>14,066.60</b>



Note 20 Administrative and Other expenses

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	(Rs.'000)	(Rs.'000)
Printing and Stationery	4.86	14.19
Bank Charges	28.79	5.65
Bank Interest	48.42	-
Rates and taxes	0.71	15.59
Duties and Legal Charges	10.95	7.33
Consultation fee	614.85	804.04
Domain Renewal Charges	1.83	-
Filing fee	14.20	0.40
Foreclosure Charges	-	2,792.39
ROC charges	0.50	2.00
Auditors Remuneration	41.30	35.00
Office Maintenance	173.62	263.58
Repairs and maintenance	-	2.25
Honorarium	40.00	-
Increment and Bonus	80.00	-
Institution Tax	2.51	-
Interest on TDS	0.95	1.95
Internet Charges	6.06	-
Labour Charges	-	55.30
Electricity Charges	29.84	23.37
Office Expenses	135.95	8.26
Processing Charges	-	1,119.54
Travelling Expenses	166.93	78.78
Rent	4.00	-
Site Work	21.28	-
Vehicle Insurance and Taxes	30.09	24.70
Vehicle Maintenance & Repairs	86.90	17.58
Write Off Accounts Receivables	285.40	-
Staff Welfare Expense	22.53	15.98
Water Expense	4.21	3.63
Insurance and Tax Charges	150.29	33.06
Donations	-	-
<b>Total</b>	<b>2,006.95</b>	<b>5,324.55</b>

Notes:

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	(Rs.'000)	(Rs.'000)
(i) Payments to the auditors comprises of:		
For Statutory audit	41.30	35.00
<b>Total</b>	<b>41.30</b>	<b>35.00</b>



<p style="text-align: center;"><b>M/s LAHANTI HOMES &amp; INFRASTRUCTURE PVT. LTD.</b>  (Previously known as ESAF HOMES &amp; INFRASTRUCTURE PVT. LTD.)  Second Floor, Hephzibha Complex, Mannuthy P.O  Thrissur, Kerala - 680651</p>									
<b>Note 7: Fixed assets (as per Companies Act, 2013)</b>									
	Fixed Assets	Gross Block			Accumulated Depreciation			Net Block	
		Balance as at 31 March 2021	Additions/ (Disposals)	Balance as at 31 March 2022	Balance as at 31 March 2021	Depreciation for the year	Balance as at 31 March 2022	Balance as at 31 March 2022	Balance as at 31 March 2021
	<b>Tangible Assets</b>								
1	Land	56,400.00	-	56,400	-	-	-	56,400	56,400
2	Land Development	409.93	-	410	-	-	-	410	410
3	Building	80,222.23	-	80,222	10,505	2,540	13,045	67,177	69,717
4	Computer and Accessories	248.21	-	248	79	79	158	91	170
5	Tools and Implimentation	262.00	3	265	249	-	249	16	13
6	Furniture and Fixtures	18.27	21	39	8	4	12	27	10
7	Vehicle	1,810.00	-	1,810	825	215	1,040	770	985
	<b>Current year</b>	<b>1,39,371</b>	<b>24</b>	<b>1,39,395</b>	<b>11,666</b>	<b>2,838</b>	<b>14,504</b>	<b>1,24,891</b>	<b>1,27,705</b>
	<b>Previous year</b>	<b>1,26,580</b>	<b>12,791</b>	<b>1,39,371</b>	<b>8,879</b>	<b>2,787</b>	<b>11,666</b>	<b>1,27,705</b>	<b>1,17,701</b>

Depreciation and amortisation relating to continuing operations:

Particulars	For the year ended 31 March 2022 (Rs. '000)	For the year ended 31 March 2021 (Rs. '000)
Depreciation and amortisation for the year on tangible assets	2,838	2,787
Less: Utilised from revaluation reserve	-	-
Depreciation and amortisation relating to continuing operations	2,838	2,787



In exercise of the powers conferred by sub-section (1) of section 467 of the Companies Act, 2013 (18 of 2013), the Central  
1. Promoter's Shareholding.

As per amendment, the company shall disclose the shareholding pattern of promoters at the end of the year as follows:

S.No	Promoter Name	Number of Shares held	Percentage of Total Shares	Percentage change during the year
1	Emy Acha Paul	60,000	36.14%	Nil
2	Alok Thomas Paul	60,000	36.14%	Nil
2	ESAF SHG Federation	11,000	6.63%	Nil
2	Steve George Ayrukuzhi	20,000	12.05%	Nil
<b>Total</b>		<b>1,51,000</b>	<b>90.96%</b>	<b>Nil</b>

## 2. Trade Receivables

The amendment brought in schedule 3 requires extensive additional categorization of trade receivables and also requires the As per the amendment, following additional categorization needs to be done apart

Particulars	Outstanding for following periods from due date of payment					
	Amount( In '000s)					Total
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade						
(ii) Undisputed Trade	755.44	20	192.77	-	200.00	1,168.21
(iii) Disputed Trade	-	-	-	-	-	-
Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade	-	-	-	-	-	-

## 3. Other Financial Assets:

The amendment requires that other financial assets shall include: (i) Security deposits. (ii) Bank deposits with more than 12

S.No	Particulars	Amount( In '000s)
(i)	Security Deposits	DSRA Deposit 1,620.29
(ii)	Bank deposits with more	DHFL FD 3,031.78
(iii)	Deposits with Govt. Authorities	Inputs,Igst Cash balance,Gst on Advnace (11A) 944.76
(iv)	Other Security Deposits	KSEB, Kerala Agro Industries 214.07

## 4. Trade payables :

Trade payables were required to be segregated into dues of micro enterprises and small enterprises (MSME) and other than

Particulars	Outstanding for following periods from due date of payment				
	Amount( In '000s)				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)MSME	-	-	-	-	-
(ii)Others	16.23				
(iii) Disputed dues	-	-	-	-	-
(iv) Disputed dues	-	-	-	-	-



In exercise of the powers conferred by sub-section (1) of section 467 of the Companies Act, 2013 (18 of 2013), the Central Government hereby has made the following further amendments in Schedule III to the said Act with effect from 1st day of April, 2021

Ratio	Numerator	Denominator	Year ended March 31, 2022	Year ended March 31, 2021	Variance %	Remarks
<b>LIQUIDITY RATIOS</b>						
Current Ratio	Total current assets	Total current liabilities	24.21	30.06	-19%	
<b>SOLVENCY RATIOS</b>						
Debt-Equity Ratio	Total current liabilities	Total Equity	0.88	31.27	-97%	
Debt Service Coverage Ratio	Net Operating Income	Debt Service	-	-	-	Not Available as there is no "Debt Services" for the company
<b>TURNOVER RATIOS (in times)</b>						
Inventory turnover ratio	Cost of Goods	Average Inventory	-	-	-	Not Available
Trade Receivables turnover ratio	Trade Receivables	Revenue from Operations	0.03	0.03	-12%	
Trade payables turnover ratio	Trade Payables	Revenue from Operations	0.00	-	0%	
Net capital turnover ratio	Total Equity	Revenue from Operations	0.14	0.00	2766%	
<b>OPERATING RATIOS (in %)</b>						
Net profit ratio	Profit Before Tax	Revenue from Operations	0.15	0.03	350%	
Return on Equity Ratio	Profit After Tax	Total Equity	0.98	1.28	-24%	
Return on Capital employed	Profit Before Tax	Total Equity	1.09	6.95	-84%	
Return on investment	Profit After Tax	Share Capital	3.63	0.11	3230%	



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Notes Forming Part of the Financial Statement

Note 21 Disclosures under Accounting Standard - 18

Note	Particulars	
	<u>Related party transactions</u>	
21.1	<u>Details of related parties:</u>	
	Description of relationship	Names of related parties
	Whole Time Director	Mr. Steve George Ayrukuzhi
	Director	Mr.Alok Paul Thomas
	Director	Mr.Sunny Thomas
	Director	Mrs.Emy Acha Paul
	Director	Mr.Christudas Karayil Victor
	Entities in which Key Managerial Personnel can exercise significant influence	M/s. Cedar Retail Private Limited  M/s. Rhema Dairy Products India Pvt Ltd M/s. Rhema Milk Producer company Ltd M/s. ESAF Swasraya Producers Company Limited M/s. Devbhoomi Eco Tourism Pvt Ltd M/s. Cedar Livelihood Services Pvt Ltd M/s. ESAF Healthcare Pvt Ltd. M/s. JRK Marketing Pvt Ltd M/s. Prachodhan Development Services M/s. ESAF Financial Holdings Private Ltd M/s. Lahanti Stonecraft Pvt Ltd M/s. Sanma Garments Pvt Ltd
	Note: Related parties have been identified by the Management.	
21.2	<u>Details of related party transactions during the year ended 31 March, 2022 and balances outstanding as at 31 March, 2022</u>	
	Particulars	As at 31st March 2022
		As at 31st March 2021
		Rs.
		Rs.
	<u>Transactions with related party</u>	
	Revenue from projects	
	M/s. Cedar Retail Private Limited	1,710 -
	M/s. ESAF Swasraya Producers Company Limited	690 -
	M/s. Prachodhan Development Services	464 -
	Advance received:	
	M/s. CEDAR Retail Private Limited	224 -
	M/s. Prachodhan Development Services	513 -
	M/s. ESAF Small Finance Bank Limited	- 20,976
	Receivable from related party	
	M/s. Cedar Retail Private Limited	161 -
	M/s. ESAF Swasraya Producers Company Limited	193 -
	M/s. Prachodhan Development Services	19 -
	M/s. Rhema Dairy Products India Pvt Ltd	200 -
	<u>Payable to related party</u>	
	M/s. CEDAR Retail Private Limited	38,577 38,577
	M/s.Evangelical Social Action Forum	- 2,668
	M/s. ESAF Swasraya Multi State Co-operative Credit Society Ltd.	- 49,403



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**Note 22 Disclosure under Accounting Standard - 20**  
**Earning Per Share**

Note	Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
		(Rs.'000)	(Rs.'000)
	Net Profit After Tax	6,020	181
	Weighted average No. of Equity Shares (Nos.)	1,66,000	1,66,000
	Nominal value of equity per share	10	10
	Basic / diluted earning per share	0.04	0.00

**NOTE 23 Deferred Tax Liabilities/(Assets)**

Note	Particulars	As at 31st March 2022	As at 31st March 2021
		(Rs.'000)	(Rs.'000)
	<u>Deferred Tax Liability/(Asset)</u>		
	Opening Balance	5,380	4,579
	30.9% Of Difference between Depreciation of fixed assets as per the books of accounts and Income Tax Act, 1961.	703	801
	Closing Deferred Tax Liability/(Asset)	6,083	5,380

**Note 24 Additional information to the Financial Statements**

	Particulars
24.1	Earnings in foreign currency - Rs. Nil (As at 31st March, 2022 - Rs. Nil)
24.2	Expenditure in foreign currency
	a) CIF Value of Imports - Rs. Nil (As at 31st March, 2022 - Rs. Nil)
24.3	Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006
	There are no Micro and Small Enterprises, to whom the company owes dues, which are outstanding for more than 45 days at the Balance Sheet date. The above information regarding Micro Enterprises and Small Enterprises has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the Auditors.
24.4	Previous Year's Figures
	Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

