

Radius Infra Holdings Private Limited

**Standalone Financial Statements For The Year Ended
31st March, 2021**

**Registered Office Address:
One BKC,
A-Wing 1401, Plot No. C-66,
G Block, Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051**

Radius Infra Holdings Private Limited
Standalone Balance Sheet as at 31st March 2021
(All amounts in Rupees, unless otherwise stated)

	Note	As at 31st March 2021	As at 31st March 2020
Equity and liabilities			
Shareholders' funds			
Share capital	3	100,000	100,000
Reserves and surplus	4	(49,146,205)	(44,712,255)
Non current liabilities			
Long term borrowings	5	-	-
Other long term liabilities	6	908,833	908,833
Current liabilities			
Short term borrowings	7	5,500,000	5,500,000
Trade payables	8	15,946,038	18,057,026
Other current liabilities	9	1,878,416,831	1,871,762,251
Total		1,851,725,497	1,851,615,855
Assets			
Non current assets			
Property, plant and equipment			
Tangible assets	10	14,469,125	21,041,226
Intangible assets	10	578,344	652,600
Capital work in progress	11	-	-
Non current investments	12	250,026,617	250,026,617
Deferred tax assets (net)	13	17,388,637	14,650,741
Long term loans and advances	14	1,024,533	819,337
Other non current assets	15	41,262,001	41,262,001
Current assets			
Inventories	16	1,494,241,275	1,494,674,523
Cash and bank balances	17	27,946	126,837
Short term loans and advances	18	24,815,109	23,000,833
Other current assets	19	7,891,911	5,361,141
Total		1,851,725,497	1,851,615,855
Significant accounting policies	2		
Notes on financial statements	3 to 34		

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

For K. Kankani & Co.
Chartered Accountants
F.R.No. : 139958W

Krishnamurari Kankani

Krishnamurari Kankani
Proprietor
M.No. : 159946
UDIN : 22159946AFRQI43383
Place: Mumbai
Date: 17/02/2022



For and on behalf of the Board of Directors

Sanjay Chhabria

Sanjay Chhabria
Director
DIN: 00390438

Anil Chhabria

Anil Chhabria
Director
DIN: 07596939

Place: Mumbai
Date: 17/02/2022



Radius Infra Holdings Private Limited
Standalone Profit and Loss for the Year ended 31 March 2021
(All amounts in Rupees, unless otherwise stated)

	Note	Year ended 31st March 2021	Year ended 31st March 2020
Income			
Other Income	20	2,735,968	-
Total income		2,735,968	-
Expenses			
Decrease / (Increase) in work in progress	21	452,123	(194,625,127)
Cost of construction	22	247,090	10,690,221
Depreciation expense	23	6,646,356	4,268,921
Finance cost	24	21,041	144,693,011
Other expenses	25	2,541,204	41,348,420
Total expenses		9,907,814	6,375,447
Profit/(Loss) before tax		(7,171,846)	(6,375,447)
Tax expenses			
Current tax		-	-
Deferred tax		(2,737,896)	(4,020,111)
Net Profit / (Loss) for the year		(4,433,950)	(2,355,336)
Non current investments			
Basic and diluted	29	(443.40)	(235.53)
Significant accounting policies	2		
Notes on financial statements	3 to 34		

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

For K. Kankani & Co.
Chartered Accountants
F.R.No. : 139958W

Krishnamurari Kankani
Krishnamurari Kankani
Proprietor
M.No. : 159946
UDIN : 22159946AFRQI43383
Place: Mumbai
Date: 17/02/2022



For and on behalf of the Board of Directors

Sanjay Chhabria
Sanjay Chhabria
Director
DIN: 00390438

Place: Mumbai
Date: 17/02/2022

Anil Chhabria

Anil Chhabria
Director
DIN: 07596939



Radius Infra Holdings Private Limited
Standalone Cash Flow statement for the period ended 31st March, 2021
(All amounts in Rupees, unless otherwise stated)

Particulars	Year ended 31st March 2021	Year ended 31st March 2020
(A) Cash flow from operating activities		
Profit/(loss) before Tax	(7,171,846)	(6,375,447)
Adjustments for :		
Interest income	(2,735,968)	-
Interest expenses	-	147,760,617
Depreciation	6,646,356	4,268,921
	<u>(3,261,458)</u>	<u>145,654,092</u>
Changes in assets and liabilities		
(Increase)/decrease in inventories	433,248	(197,181,649)
Decrease/(Increase) in current assets, loans and advances, others	(4,345,046)	41,300,021
Increase/(decrease) in current liabilities and provisions	4,543,593	24,294,490
Cash generated from/(used in) operations	<u>(2,629,663)</u>	<u>14,066,954</u>
Payment of taxes	(205,196)	(534,130)
Net cash generated from/ (used in) operating activities	<u><u>(2,834,859)</u></u>	<u><u>13,532,824</u></u>
(B) Cash flow from investing activities		
Purchase of Property, plant and equipment	-	(24,977,400)
Investment in fixed deposits	-	-
Investment in shares	-	-
Investment in partnership firm	-	32,558,187
Interest Income	2,735,968	(2,794,277)
Net cash generated from/(used in) investing activities	<u><u>2,735,968</u></u>	<u><u>4,786,510</u></u>
(C) Cash flow from financing activities		
Proceeds from secured loans	-	125,394,543
Repayment of secured loans	-	-
Proceeds from unsecured loans	-	-
Interest expenses paid	-	(144,129,909)
Net cash generated from/(used in) financing activities	<u><u>-</u></u>	<u><u>(18,735,366)</u></u>
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(98,891)	(416,032)
Cash and cash equivalents at the beginning of the year	126,837	542,869
Cash and cash equivalents at the end of the year (Refer Note 17)	<u><u>27,946</u></u>	<u><u>126,837</u></u>
Components of cash and cash equivalents		
Cash on hand	15,000	-
Balances with scheduled banks in current accounts	12,946	126,837
Cash and cash equivalents for cash flow statement (Refer Note 17)	<u><u>27,946</u></u>	<u><u>126,837</u></u>

Note

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Accounting Standard-3, Cash Flow Statements, prescribed under the Companies (Accounting Standards) Rules, 2006.

This is the Cash flow statement referred to in our report of even date

For K. Kankani & Co.
Chartered Accountants
F.R.No. : 139958W

Krishnamurari Kankani
Krishnamurari Kankani

Proprietor
M.No. : 159946
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For and on behalf of the Board of Directors

Sanjay Chhabria
Sanjay Chhabria
Director
DIN: 00390438

Anil Chhabria
Anil Chhabria
Director
DIN: 07596939

Place: Mumbai
Date: 17/02/2022



Radius Infra Holdings Private Limited

Summary of significant accounting policies and other explanatory information to the standalone financial statements for the year ended 31st March 2021

(All amounts in Rupees, unless otherwise stated)

1 Background and nature of operations

Radius Infra Holdings Private Limited (the 'Company') was incorporated in India on July 23, 2014 as a private limited company. The Company is engaged primarily in the business of Real estates and Property Development, leasing the residential & commercial properties to earn lease rentals and for capital appreciations.

2 Significant accounting policies

(a) Basis of preparation of financial statements

The financial statements which have been prepared under the historical cost convention on the accrual basis of accounting, are in accordance with the applicable requirements of the Companies Act, 2013 (the 'Act') and comply in all material aspects with the Accounting Standards specified under section 133 of the Companies Act 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 as applicable. The accounting policies have been consistently applied by the Company and are consistent with those in use during the previous year.

(b) Use of estimates

The preparation of the 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, disclosure of contingent liabilities as at the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Key estimates include estimate of income taxes, recognition of revenue and future obligations. Although these estimates are based upon management's knowledge of current events and actions, actual results could differ from those estimates. Any revisions to accounting estimates are recognized prospectively in the current and future periods.

Non cu

(c) Revenue recognition

Revenue from real estate under development/sale of developed property is recognised upon transfer of all significant risks and rewards of ownership of such real estate/property, as per the terms of the contracts entered into with buyers, which generally coincides with the firming of the sales contracts/agreements, except for contracts where the company still has obligations to perform substantial acts even after the transfer of all significant risks and rewards. In such cases, the revenue is recognised on percentage of completion method in accordance with the principles enumerated in "Guidance Note on Accounting for Real Estate Transactions (Revised 2012) issued by the Institute of Chartered Accountants of India. Revenue is recognised in proportion to which contract costs incurred for work performed up to the reporting date bear to the estimated total contract costs. Land cost is not included for the purpose of computing the percentage of completion.

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

(d) Property, plant and equipment and depreciation

Property, plant and equipment

Tangible assets

Tangible Assets are stated at cost of acquisition including any attributable cost for bringing the assets to its working condition and exclusive of value added tax credit on capital account. Further in case of impairment of assets, the fixed assets are carried at cost or recoverable amount whichever is less.

K. Kankani


Shhobri


Radius Infra Holdings Private Limited

Summary of significant accounting policies and other explanatory information to the standalone financial statements for the year ended 31st March 2021

(All amounts in Rupees, unless otherwise stated)

Depreciation

i) Tangible assets

The Company has depreciated the tangible assets on written down value method on the basis of useful life prescribed under Schedule II of The Companies Act, 2013.

i) Intangible assets

The Company has depreciated the intangible assets on straight line method on the basis of useful life prescribed under Schedule II of The Companies Act, 2013.

(e) Taxes on income

The provision for current taxation is computed in accordance with the relevant tax regulations. Deferred tax is recognised on timing differences between the accounting and taxable income for the period and quantified using the tax rates and laws enacted or substantively enacted as at the Balance Sheet date. Deferred tax assets in respect of unabsorbed depreciation and carry forward losses under tax laws are recognised and carried forward to the extent there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised in future. Other deferred tax assets are recognised only to the extent there is a reasonable certainty of realisation in future. Such assets are reviewed at each Balance Sheet date to reassess realisation.

(f) Earnings per share

The earnings considered in ascertaining the Company's earnings per share comprise the net profit after tax. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises of the weighted average number of shares considered for deriving basic earnings per share, and also the weighted average number of shares, if any which would have been issued on the conversion of all dilutive potential equity shares.

(g) Provisions and contingent liabilities

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on management estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates. Provisions are recognised in the financial statements in respect of present probable obligations, for amounts which can be reliably estimated. Contingent Liabilities are disclosed in respect of possible obligations that arise from past events, whose existence would be confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company.

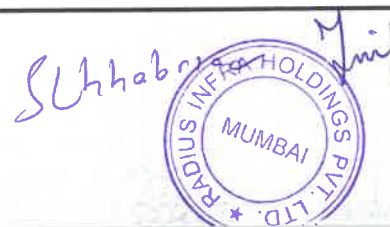
(h) Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as non-current investments. Trade investments are the investments made for or to enhance the Company's business interests. Current investments are stated at lower of cost and fair value determined on an individual investment basis. Non-current investments are stated at cost and provision for diminution in their value, other than temporary, is made in the financial statements. Profit/loss on sale of investments is computed with reference to the average cost of the investment.

(i) Cash and cash equivalents

Cash and cash equivalents for the purposes of Cash Flow Statement comprise cash at bank and on hand and short-term investments with an original maturity of three months or less.

Ambarbani



Radius Infra Holdings Private Limited

Summary of significant accounting policies and other explanatory information to the standalone financial statements for the year ended 31st March 2021

(All amounts in Rupees, unless otherwise stated)

3 Share capital

3.1 Authorised, issued, subscribed & paid up share capital

	As at 31st March 2021	As at 31st March 2020
(a) Authorised share capital		
Equity share capital 10,000 (Previous year 10,000) equity shares of Rs. 10 each	100,000	100,000
(b) Issued, subscribed & paid up share capital		
Equity share capital 10,000 (Previous year 10,000 shares) equity shares of Rs.10 each fully paid up	100,000	100,000
Total	100,000	100,000

3.2 Shareholders holding more than 5% of the share capital

	As at 31st March 2021		As at 31st March 2020	
Equity shareholders	%held	No's	%held	No's
Mr. Sanjay Chhabria	75%	7500	75%	7500
Mrs. Ritu Chhabria	25%	2500	25%	2500

3.3 Reconciliation of share

	As at 31st March 2021	As at 31st March 2020
Equity shares		
Outstanding at the beginning of the year	10,000	10,000
Add: Shares issued during the year	-	-
Outstanding at the end of the year	10,000	10,000

3.4 Aggregate number of bonus shares issued and shares issued for consideration other than cash during five years immediately preceding the reporting date

The company has not issued any bonus shares nor has there been any buy back of shares during the five year immediately preceding 31st March, 2021.

Sanjay Chhabria



Sanjay Chhabria



Radius Infra Holdings Private Limited

Summary of significant accounting policies and other explanatory information to the standalone financial statements for the year ended 31st March 2021

(All amounts in Rupees, unless otherwise stated)

4 Reserves and surplus

	As at 31st March 2021	As at 31st March 2020
Surplus/ (Deficit) in the statement of profit and loss		
Balance at the beginning of the year	(44,712,255)	(42,356,919)
Profit / (Loss) for the year	(4,433,950)	(2,355,336)
Balance at the end of the year	<u>(49,146,205)</u>	<u>(44,712,255)</u>

5 Long term borrowings

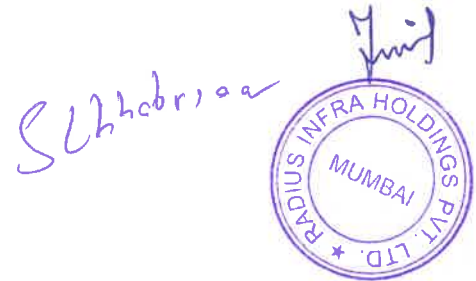
	As at 31st March 2021	As at 31st March 2020
Secured		
Loan from financial institution (Refer foot note)	1,246,274,610	1,246,274,610
Less Current maturities of long term borrowings (Refer note 9)	(1,246,274,610)	(1,246,274,610)
Total	<u>-</u>	<u>-</u>

Foot notes:

- 1) The Company has been sanctioned a term loan facilities amounting to Rs. 145,00,00,000 from a financial institution at an interest rate ranging from 14% to 14.5% pa. The tenure of the total loan is 60 months.

The above loan is secured by:

- Exclusive charge by way of registered mortgage on 1607 Sq. mtrs. (1675 sq. mtrs. As per actual survey) ("said Land") out of larger land admeasuring 3739.8 Sq. Mts. (as per Property card) bearing C.T.S. No. 1064 corresponding to Survey No. 82 and Plot No. 28 of Village Versova, Mumbai.
- Exclusive charge by way of hypothecation on all the movable assets of the Borrower Present and future, of the Project;
- Exclusive charge on Transferable Development Rights ("TDR") and/or FSI generating out of The Project (including the TDR purchased, if any by the Borrower for the Project until the Same is consumed in the Project);
- Exclusive charge on the entire Project receivables , both present and future;
- Exclusive charge/assignment by way of security interest on all rights, title, interest, claims,benefits, demands and privileges under Project documents, both present and future, including any benefits arising therefrom;
- Exclusive Charge on the Escrow Account, Debt Service Reserve Account ("DSRA") Maintained for the respective Project and monies deposited therein (including over any Investments made from the Escrow Account or in lieu of the DSRA, as the case
- Unconditional and irrevocable Personal Guarantee of Mr. Sanjay Chhabaria;
- 100% Share pledge of fully paid up share capital of the borrower in dematerialized form (free from all kinds of encumbrances or restrictive covenants);
- Demand Promissory Note.



Radius Infra Holdings Private Limited

Summary of significant accounting policies and other explanatory information to the standalone financial statements for the year ended 31st March 2021

(All amounts in Rupees, unless otherwise stated)

6 Other long term liabilities

	As at 31st March 2021	As at 31st March 2020
Retention Money	908,833	908,833
Total	908,833	908,833

7 Short term borrowings

	As at 31st March 2021	As at 31st March 2020
Unsecured		
Loans from related parties	1,000,000	1,000,000
Loans from other	4,500,000	4,500,000
Total	5,500,000	5,500,000

8 Trade payables

	As at 31st March 2021	As at 31st March 2020
Due to micro and small enterprises (Refer foot notes)	-	-
Due to others	15,946,038	18,057,026
Total	15,946,038	18,057,026

Footnotes :

Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act, 2006").


- | | |
|--|-----|
| a. The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year. | NIL |
| b. The amount of interest paid by the buyer in terms of section 16, along with the amount of the payment made to a supplier beyond the appointed day during each accounting year . | NIL |
| c. The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed date during the year) but without adding interest under the act. | NIL |
| d. The amount of interest accrued and remaining unpaid at the end of each accounting year. | NIL |
| e. The amount of further interest remaining due and payable even in succeeding years, until such date when the interest dues as above are actually paid to the small companies, for the purpose of disallowance as deductible expenditure under section 23 . | NIL |

The Company has initiated the process of sending intimation to the suppliers regarding status under the Micro, Small and Medium Enterprises (M.S.M.E.) Development Act, 2006 (the 'Act'). The above disclosure has been determined to the extent such parties have been identified on the basis of information available with the Company. They are relied upon by the auditors.

K. Kankani



S Chhabria



Radius Infra Holdings Private Limited

Summary of significant accounting policies and other explanatory information to the standalone financial statements for the year ended 31st March 2021

(All amounts in Rupees, unless otherwise stated)

9 Other current liabilities

	As at 31st March 2021	As at 31st March 2020
Current maturities of long term borrowings (Refer note 9)	1,246,274,610	1,246,274,610
Interest payable	3,978,207	3,978,207
Current account balance in partnership firm	532,334,941	518,593,863
Duties and tax payable	49,355,113	50,103,767
- Tax deducted at source	45,673,399	46,474,602
- Tax Collected at source	944	944
- Gst Payable	3,680,770	3,628,221
Advance repayable to customer against cancelled unit	-	-
Other payable	45,094,665	52,811,804
Book Overdraft	1,379,295	-
Total	1,878,416,831	1,871,762,251

10 Property, plant and equipment

	Tangible Motor car	Intangible Trademarks	Total
Gross block			
As at 1st April 2019	1,019,377	157,051	1,176,428
Additions	24,977,400	585,510	25,562,910
As at 31 March 2020	25,996,777	742,561	26,739,338
Additions	-	-	-
As at 31 March 2021	25,996,777	742,561	26,739,338
Accumulated depreciation			
As at 1st April 2019	760,886	15,705	776,591
Depreciation for the year ended 31 March 2020	4,194,665	74,256	4,268,921
As at 31 March 2020	4,955,551	89,961	5,045,513
Depreciation for the year ended 31 March 2021	6,572,100	74,256	6,646,356
As at 31 March 2021	11,527,652	164,217	11,691,869
Net block			
As at 31 March 2020	21,041,226	652,600	21,693,825
As at 31 March 2021	14,469,125	578,344	15,047,469

Kankani



S. Chhabra



Radius Infra Holdings Private Limited

Summary of significant accounting policies and other explanatory information to the standalone financial statements for the year ended 31st March 2021

(All amounts in Rupees, unless otherwise stated)

11 Capital work in progress

	As at 31st March 2021	As at 31st March 2020
Capital work in progress	-	585,510
Less : Capitalised	-	585,510
Total	-	-

12 Non current investments

	As at 31st March 2021	As at 31st March 2020
Investment in partnership firm		
M/s. Radius Enterprises	5,000	5,000
Investment in equity shares, unquoted		
E-Commerce Magnum Solution Ltd	250,021,617	250,021,617
Total	250,026,617	250,026,617

12.1 The Company is a partner in a Partnership Firm named "Radius Enterprises" with a share of 6% in profits and loss of the firm. Following are the relevant details :

Name of the partners	Profit/loss sharing ratio (%)	Amount
Aaditri Estate Developers Private Limited	6.00%	5,000
Aaditri Estate Projects Private Limited	6.00%	5,000
Arlington Developers LLP	0.10%	5,000
Astoria Homes LLP	0.10%	5,000
Chelmsford Developers LLP	0.10%	5,000
Devaryaa Hospitalities Private Limited	7.50%	5,000
Dipti Realtors Private Limited	6.00%	5,000
Epitome Homes Private Limited	6.00%	5,000
Epitome Residency Private Limited	6.00%	5,000
Equinox Residency Private Limited	6.00%	5,000
Indo Global Soft Solutions & Technologies Private Limited	6.00%	5,000
Mr. Sanjay R Chhabria	0.10%	5,000
Radius Estate Projects Private Limited	6.00%	5,000
Radius Estates and Developers Private Limited	6.00%	5,000
Radius Infra Holdings Private Limited	6.00%	5,000
Raghuleela Builders Private Limited	8.00%	5,000
Raghuleela Infraventures Private Limited	6.00%	5,000
RSC Infrarealty LLP	0.10%	5,000
SC Infraventures Private Limited	6.00%	5,000
SRC Estate Projects Private Limited	6.00%	5,000
Vishwaroop Residency Private Limited	6.00%	5,000
Total	100.00%	105,000

Sanjay R Chhabria



S Chhabria



Radius Infra Holdings Private Limited

Summary of significant accounting policies and other explanatory information to the standalone financial statements for the year ended 31st March 2021

(All amounts in Rupees, unless otherwise stated)

The accounts of the partnership firm are provisional and yet to be finalized. In the absence of audited financial statements of the partnership firm, the Company has not recorded share of profit/(loss) of the partnership firm in the current year and the same would be recorded only on completion of audit of financial statements of the partnership firm.

13 Deferred tax assets (net)

	As at 31st March 2021	As at 31st March 2020
Deferred tax assets		
Difference in written down value of Property, plant and equipment as per tax books and financial books	999,091	547,816
On account of carry forward losses and unabsorbed depreciation as per tax laws	16,389,546	14,102,925
Total	17,388,637	14,650,741

14 Long term loans and advances

	As at 31st March 2021	As at 31st March 2020
(Unsecured, considered good unless otherwise stated)		
Advance tax (net of provision)	1,024,533	819,337
Total	1,024,533	819,337

15 Other non current assets

	As at 31st March 2021	As at 31st March 2020
Deposits with scheduled banks (Refer note 17)	41,262,001	41,262,001
Total	41,262,001	41,262,001

Kankani



Shubham



Radius Infra Holdings Private Limited

Summary of significant accounting policies and other explanatory information to the standalone financial statements for the year ended 31st March 2021

(All amounts in Rupees, unless otherwise stated)

16 Inventories

	As at 31st March 2021	As at 31st March 2020
(At cost or net realizable value, whichever is less)		
Construction work in progress	1,491,636,383	1,492,088,506
Raw materials	2,604,892	2,586,017
Total	1,494,241,275	1,494,674,523
<hr/>		
Opening work in progress	1,492,088,506	1,297,463,379
Total (a)	1,492,088,506	1,297,463,379
<hr/>		
Cost incurred during the year		
Cost of construction	247,090	10,690,221
Finance cost	21,041	144,693,011
Marketing cost	-	-
Legal and professional charges	(720,254)	39,241,895
Total (b)	(452,123)	194,625,127
<hr/>		
Total construction cost at the year end (a+b)	1,491,636,383	1,492,088,506
<hr/>		
Less : Transfer of cost during the year		
Transferred to statement of profit and loss	-	-
Total (c)	-	-
<hr/>		
Closing work in progress	1,491,636,383	1,492,088,506

17 Cash and bank balances

	As at 31st March 2021	As at 31st March 2020
Cash and cash equivalents		
Cash in hand	15,000	15,000
Balance with scheduled banks in current accounts	12,946	111,837
	27,946	126,837
<hr/>		
Other balances with scheduled bank		
Deposits with maturity more than 3 months but less than 12 months	-	-
Bank deposits with maturity of more than 12 months	41,262,001	41,262,001
Less : Non current portion (Refer note 15)	(41,262,001)	(41,262,001)
	-	-
Total	27,946	126,837

Sankarbanerjee



Schhabra



Radius Infra Holdings Private Limited

Summary of significant accounting policies and other explanatory information to the standalone financial statements for the year ended 31st March 2021

(All amounts in Rupees, unless otherwise stated)

18 Short term loans and advances

	As at 31st March 2021	As at 31st March 2020
(Unsecured, considered good unless otherwise stated)		
Balance with statutory authorities	6,845,379	6,744,798
Prepaid expenses	96,636	-
Security deposits	16,140	16,140
Advance to suppliers	9,417,749	7,800,690
Loans to related parties	8,439,205	8,439,205
Other receivables	-	-
Total	24,815,109	23,000,833

19 Other current assets

	As at 31st March 2021	As at 31st March 2020
Interest receivable	7,891,911	5,361,141
Total	7,891,911	5,361,141

20 Other Income

	Year ended 31st March 2021	Year ended 31st March 2020
Scrap income	-	-
Interest income	2,735,968	-
Total	2,735,968	-

21 Decrease / (Increase) in work in progress

	Year ended 31st March 2021	Year ended 31st March 2020
Opening work in progress	1,492,088,506	1,297,463,379
Less: Closing work in progress	1,491,636,383	1,492,088,506
Net increase in work in progress	452,123	(194,625,127)

K. Kankani



Schhabra



Radius Infra Holdings Private Limited

Summary of significant accounting policies and other explanatory information to the standalone financial statements for the year ended 31st March 2021

(All amounts in Rupees, unless otherwise stated)

22 Cost of construction

	Year ended 31st March 2021	Year ended 31st March 2020
Material, labour, other development and construction costs	247,090	10,690,221
Stamp duty and registration charges	-	-
Total	247,090	10,690,221

23 Depreciation expense

	Year ended 31st March 2021	Year ended 31st March 2020
Depreciation on Property, plant and equipment (Refer note 10)	6,646,356	4,268,921
Total	6,646,356	4,268,921

24 Finance cost

	Year ended 31st March 2021	Year ended 31st March 2020
Interest expenses		
- On secured loan	-	147,760,617
- Others	-	-
Loan processing charges and Stamp duty charges	-	-
Brokerage and commission	-	-
Bank charges	21,041	37,147
Less : Interest income on fixed deposit	-	(3,104,753)
Total	21,041	144,693,011

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Radius Infra Holdings Private Limited

Summary of significant accounting policies and other explanatory information to the standalone financial statements for the year ended 31st March 2021

(All amounts in Rupees, unless otherwise stated)

25 Other expenses

	Year ended 31st March 2021	Year ended 31st March 2020
Remuneration to auditors (Refer note 26)	25,000	25,000
Directors Remuneration	108,000	108,000
Share of loss from partnership firm	2,956,693	1,771,187
Legal and professional charges	(720,254)	39,241,895
Rates and taxes	-	19,077
Marketing cost	-	-
Interest on statutory dues	1,673	720
Administrative and other expenses	170,092	182,541
Total	2,541,204	41,348,420

26 Remuneration to auditors

	Year ended 31st March 2021	Year ended 31st March 2020
Statutory audit fees	25,000	25,000
Total	25,000	25,000

Ambekar



S. Hebrina



Radius Infra Holdings Private Limited

Summary of significant accounting policies and other explanatory information to the standalone financial statements for the year ended 31st March 2021

(All amounts in Rupees, unless otherwise stated)

27 Related Party Transactions

27.1 Names of related parties and description of relationship

Relationship	Name of related party
Key Managerial Personnel	Mr. Sanjay Chhabria Mr. Anil Chhabria
Enterprises controlled or significantly influenced by Company or their relatives with whom transactions have occurred	Indo Global Soft Solutions and Technologies Pvt Limited Radius Enterprises E Commerce Magnum Solution Limited Raghuleela Builders Pvt Ltd

27.2 Details of related party transactions

	Year ended 31st March 2021	Year ended 31st March 2020
Unsecured loans given		
E Commerce Magnum Solution Limited	-	1,423,005
Investment in/(withdrawal from) partnership firm		
Radius enterprises		
- Current capital	(10,784,385)	(30,787,000)
Profit/(loss) received from partnership firm		
Radius Enterprises	(2,956,693)	(1,771,187)

27.3 Details of outstanding to related parties

	Year ended 31st March 2021	Year ended 31st March 2020
Unsecured loans taken		
Indo Global Soft Solutions and Technologies Private Limited	1,000,000	1,000,000
Unsecured loan given		
E Commerce Magnum Solution Limited	8,439,205	8,439,205
Investment in/(withdrawal from) partnership firm		
Radius enterprises		
- Fixed capital	5,000	5,000
- Current capital	(532,334,941)	(518,593,863)
Interest payable		
Sanjay Chhabria	347,499	347,499

Sanjay Chhabria



S Chhabria

Radius Infra Holdings Private Limited

Summary of significant accounting policies and other explanatory information to the standalone financial statements for the year ended 31st March 2021

(All amounts in Rupees, unless otherwise stated)

28 Expenditure in foreign currency (on accrual basis)

	Year ended 31st March 2021	Year ended 31st March 2020
Professional charges *	-	17,755,360
Total	-	17,755,360

* The above amount has been included in Note 25 above

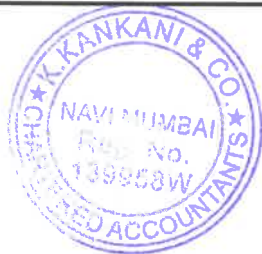
29 Earnings per equity share

	Year ended 31st March 2021	Year ended 31st March 2020
a) Computation of profit/(loss) for computing		
Basic earnings per share from total operations		
Loss attributable to equity shareholders	(4,433,950)	(2,355,336)
b) Computation of number of shares		
Basic earnings per share	10,000	10,000
c) Nominal value of shares	10	10
d) Computation		
Basic and diluted	(443.40)	(235.53)

30 Contingent liabilities and commitments (not provided for) :

	Year ended 31st March 2021	Year ended 31st March 2020
	Rs. In Crores	Rs. In Crores
Claims against the Company not acknowledged as debts on account of ;		
Term loan from Financial Institution has been declared as a non-performing asset and therefore the Company has not created provision for interest payables. Company is in process of re-negotiating the terms / waiver of interest with the Financial Institutions and the Company is reasonable hopeful about the same.	5.85	-

Ankankani



Suhobma



July

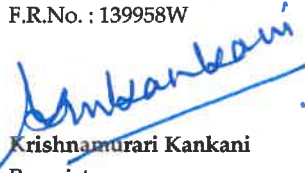
Radius Infra Holdings Private Limited

Summary of significant accounting policies and other explanatory information to the standalone financial statements for the year ended 31st March 2021

(All amounts in Rupees, unless otherwise stated)

- 31 The Company has made applications with "Intellectual Property India" for registration of Trademarks and licenses of various projects. Initial expenses incurred towards the same has been disclosed as Capital work-in-progress (CWIP) and once the Trademarks are registered expenses are capitalised as Intangible Assets - Trademarks.
- 32 The Company is currently undertaking project "7 waterfront" at Versova, Mumbai which is at initial stage. All the costs incurred related to the project are considered as part of total project cost and included as work-in-progress. This will be charged off to the Statement of Profit and Loss along with other costs of the project based on percentage of completion method.
- 33 In the opinion of the Board of Directors, current assets, loans and advances have a value on realisation in the ordinary course of business at least equal to the amounts at which they are stated and provision for all known liabilities have been made in the accounts.
- 34 The financial statements have been prepared in the format prescribed by the Schedule III of Companies Act 2013. Previous year's figure have been regrouped or reclassified to confirm current year's presentation, wherever considered necessary.

For K. Kankani & Co.
Chartered Accountants
F.R.No. : 139958W


Krishnamurari Kankani
Proprietor
M.No. : 159946
UDIN : 22159946AFRQ143383



Place: Mumbai
Date: 17/02/2022

For and on behalf of the Board of Directors


Sanjay Chhabria
Director
DIN: 00390438

Place : Mumbai
Date: 17/02/2022




Anil Chhabria
Director
DIN: 07596939