



INDEPENDENT AUDITORS' REPORT

To

The Members

REGENT HIRISE PRIVATE LIMITED

52/1, Shakespeare Sarani, 14th Floor,
Kolkata-700017

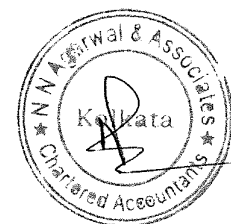
Report on the audit of the financial Statements Opinion

We have audited the accompanying Standalone financial statements of *Regent Hirise Private Limited* ("the company"), which comprise the Balance Sheet as at *31st March 2022*, the statement of Profit and Loss, Cash Flow Statement, Statement of changes in equity on that date, for the year then ended and notes to the financial Statements including a summary of significant accounting policies and other explanatory information. (Hereinafter referred to as ("financial statements")).

In our opinion and to the best of our information and according to the explanations given to us, the Standalone financial statements give the information required by the Companies Act, 2013 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 Profit, its cash flows and changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the financial statements' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's 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 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 Financial Statements of the current period. These matters were addressed in the context of our audit of the financial statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Other Matters:

The continuous spreading of COVID -19 across India has resulted in restriction on physical visit to the client locations and the need for carrying out alternative audit procedures as per the Standards on Auditing prescribed by the Institute of Chartered Accountants of India (ICAI). As a result of the above, the entire audit was carried out based on remote access of the data as provided by the management of the Company. This has been carried out based on the advisory on "Specific Considerations while conducting Distance Audit/ Remote Audit/ Online Audit under current Covid-19 situation" issued by the Auditing and Assurance Standards Board of ICAI. We have been represented by the management of the Company that the data provided for our audit purposes is correct, complete, reliable and are directly generated by the accounting system of the Company without any further manual modifications.

We bring to the attention of the users that the audit of the Standalone financial statements has been performed in the aforesaid conditions.

Our audit opinion is not modified in respect of the above.

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

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained 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 Responsibilities for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flow of the





company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

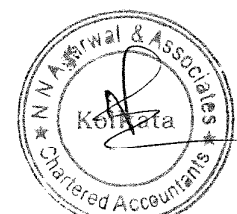
Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- (a) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (b) Obtain an understanding of internal control relevant to the audit procedures that are appropriate in the circumstances. But not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.





(d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

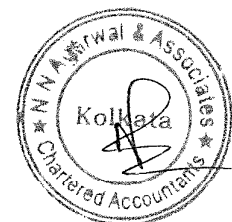
(e) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the companies Act, 2013, we give in the **Annexure A**, a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss, the statement of cash flows, the statement of changes in Equity dealt with by this report are in agreement with the books of account;





- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the Internal Financial Controls over financial reporting of the company and operating effectiveness of such controls are given in separate Annexure-B.
- (g) With respect to the other matter to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred by the company to the Investor Education & Protection Fund.
 - iv. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no fund 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 person 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;
 - v. 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 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 person 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





- vi. Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

- vii. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the companies act, 2013.

For N. N. Agarwal & Associates

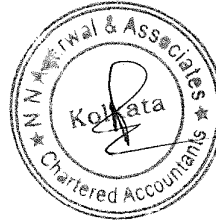
Chartered Accountants

FRN: 329802E

Place: Kolkata

Date: 31st August, 2022

UDIN: 22301680BBZEXU8655



Niraj Agarwal

[CA Niraj Agarwal]
Partner

Mem. No. : 301680



Annexure "A" to the Independent Auditors' Report

(Referred to in paragraph 1 under 'Report on other Legal and Regulatory Requirements' section of our report of even date)

To the members of M/s Regent Hirise Private Limited on the accounts for the year ended 31st March 2022

On the basis of such checks as we considered appropriate and according to the information and Explanations given to us during the course of our audit, we report that:

(i) (a) In respect of its Property, Plant & Equipment,

(A) The Company has maintained proper record showing full particulars, including quantitative details and situations of property, plant and equipment.

(B) The company has maintained proper records showing full particulars of intangible assets

(b) As explained to us, Property, Plant & Equipment have been physically verified by the management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the Property, Plant & Equipment at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

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

(d) According to the information and explanation given to us, the Company has not revalued its Property, Plant & Equipment, Accordingly, the requirements under paragraph 3(i)(d) of the Order are not applicable to the Company.

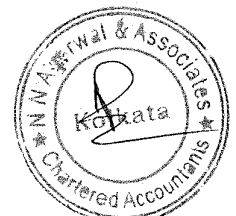
(e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Therefore, the provisions of Clause 3(i)(e) of the order are not applicable to the company.

(ii) (a) The inventory has been physically verified by the management during the year.

In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stock and the book records that were 10% or more in the aggregate for each class of inventory.

(b) According to the information and explanation given to us, the Company has not been sanctioned working capital limits. Accordingly, paragraph 3 (ii) (b) of the order are not applicable to the Company

(iii) In respect of loans and advances provided:-





- (a) According to the information and explanations given to us, the Company has provided loans or provided advances in the nature of loans, to any other entity but not provided any guarantees and securities.

The details of such loans or advances are as follows: -

	Guarantees	Security	Loans (in lakhs)	Advances (In lakhs)
Aggregate amount granted/provided during the year	0.00	0.00	1,387.50	399.25
- Others	0.00	0.00	0.00	0.00
Balance Outstanding as at balance sheet date in respect of above cases	0.00	0.00	298.92	258.62
- Others				

- (b) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the terms and conditions in relation to grant of all loans and advances in the nature of loans and guarantees are not prejudicial to the interest of the Company.
- (c) In case of the loans and advances in the nature of loan, schedule of repayment of principal and payment of interest have not been stipulated. In the absence of stipulation of repayment terms are unable to comment on the regularity of repayment of principal and payment of interest.
- (d) There are no amounts overdue for more than ninety days in respect of the loan granted to Company/ Firm/ LLP/ Other Parties.
- (e) According to the information explanation provided to us, the loan or advance in the nature of loan granted has not fallen due during the year. Hence, the requirements under paragraph 3(iii) (e) of the Order are not applicable to the Company.





(f) According to the information explanation provided to us, the Company has granted loans/advances in the nature of loans repayable on demand or without specifying any terms or period of repayment. The details of the same are as follows:

	All Parties (₹ in '00)	Promoters (₹ in '00)	Related Parties (₹ in '00)
Aggregate amount of loans/ advances in nature of loans - Repayable on demand (A)	53,82,298.02	0.00	6,14,857.40
- Agreement does not specify any terms or period of repayment (B)	0.00	0.00	0.00
Total (A+B)	53,82,298.02	0.00	6,14,857.40
Percentage of loans/ advances in nature of loans to the total loans	45.33%	0.00	5.18%

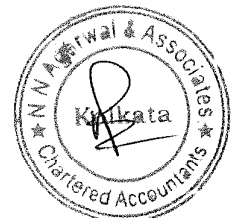
(iv) In our opinion and according to the information and explanations given to us, the Company has granted loans or advances in the nature of loans to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act, the details of which are disclosed in notes 24.5 to the financial statements of the Company and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under.

(vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company and accordingly paragraph 3 (vi) of the order is not applicable to the Company.

(vii) In respect of statutory dues:

(a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, employees state insurance (ESI), Income-tax, Tax deducted at sources, Tax collected at source, Sales Tax, value added tax (VAT), Goods and Service Tax (GST), Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it, with the appropriate authorities.





(b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, Wealth Tax, Custom Duty, Excise Duty, sales tax, Value Added Tax, Goods and Service Tax, Cess and other material statutory dues in arrears were outstanding as at 31 March, 2022 for a period of more than six months from the date they became payable.

(c) According to the information and explanations given to us, there are no dues of sales tax, income tax, custom duty, goods and service tax, wealth tax, excise duty, Cess and any other statutory dues which have not been deposited on account of any dispute.

(viii) According to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Tax Assessment of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.

(ix) In respect of loans taken: -

(a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government authority

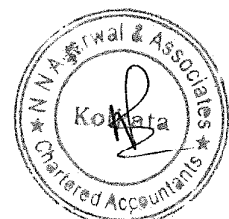
(c) In our opinion and according to the information explanation provided to us, money raised by way of term loans during the year have been applied for the purpose for which they were raised.

(d) According to the information and explanations given to us and on an overall examination of the financial Statements of the company, funds raised on short term basis have, prima facie, not been used during the year for long term basis by the Company.

(e) According to the information and explanations given to us and procedures by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly clause 3(ix)(f) of the Order is not applicable.

(x) In our opinion, and according to the information and the explanation given to us, the company has not raised moneys by way of initial public offer or further public offer (including debt instrument) and term loans. Accordingly, paragraph 3 (x) (a) of the Order is not applicable to the Company.

(xi) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the





information and explanations given to us, We have neither come across any instance of fraud by the company nor on the Company during the course of audit of the standalone financial statement for the year ended 31st March, 2022, Accordingly, paragraph 3 (xi) (b) and (c) of the Order is not applicable to the Company.

(xii) In our opinion and according to the information and explanation given to us, the Company is not a Nidhi Company; hence the provisions stated in paragraph 3(xii) (a) to (c) of the Order are not applicable to the company.

(xiii) According to the information and explanation given to us and based upon the audit procedures performed, all transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Standalone financial statements etc. as required by the applicable accounting standards.

(xiv) In our opinion and based on our examination, the Company has an Internal Audit System commensurate with the size and nature of its business.

(xv) According to the information and explanations given to us, in our opinion during the year the Company has not entered into non-cash transactions with directors or persons connected with its directors and hence, provisions of section 192 of the Act are not applicable to company. Accordingly, the provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.

(xvi) In our opinion, and according to the information and the explanation given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions stated in paragraph 3(xvi) of the Order are not applicable to the Company.

(xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year, accordingly, clause 3(xvii) of the order is not applicable

(xviii) There has been no resignation of the statutory auditors during the year. Hence, the provisions stated in paragraph clause 3 (xviii) of the Order are not applicable to the Company.

(xix) According to the information and explanations given to us and based on our examination of financial ratios, ageing and expected dates of realization of financial assets and payment of liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that 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.

(xx) According to the information and explanations given to us, there is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social



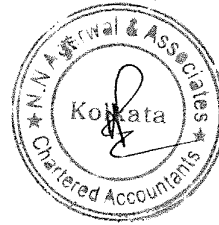


Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.

(xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in the report

For N. N. Agarwal & Associates
Chartered Accountants
FRN: 329802E

Place: Kolkata
Date: 31st August, 2022
UDIN: 22301680BBZEXU8655



Niraj Agarwal

[CA Niraj Agarwal]
Partner
Mem. No. : 301680



Annexure B to the Independent Auditors' Report on the Financial Statements

'Report on Internal Financial Controls under clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013("the Act")

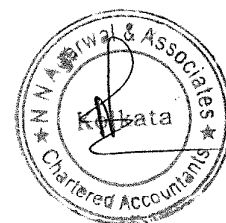
We have audited the Internal financial controls over financial reporting of **Regent Hirise Private Limited** as of 31st March, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company'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 audit of Internal Financial Control over financial reporting issued by the institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

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 applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance 168 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 that 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

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2022, based on internal control over financial reporting criteria established by the company considering the essential components of internal control stated in audit of Internal Financial Controls over financial reporting issued by the Chartered Accountants of India.

For N. N. Agarwal & Associates
Chartered Accountants
FRN: 329802E

Place: Kolkata
Date: 31st August, 2022
UDIN: 22301680BBZEXU8655



Niraj Agarwal
[CA Niraj Agarwal]
Partner
Mem. No. : 301680

REGENT HIRISE PRIVATE LTD
BALANCE SHEET AS AT 31ST MARCH, 2022

Particulars	Note No	As At 31st March 2022	As At 31st March 2021
		Amount (Rs.)	Amount (Rs.)
<u>EQUITY AND LIABILITIES</u>			
<u>Shareholder's Funds</u>			
Share Capital	1	3,52,28,400	3,52,28,400
Reserves and Surplus	2	65,98,76,228	64,07,52,218
<u>Non - Current Liabilities</u>			
Long - Term Borrowings	3	37,45,69,915	22,65,38,798
<u>Current Liabilities</u>			
Short-term Borrowings	4	61,27,26,918	69,95,35,269
Trade Payables	5	13,44,18,942	12,17,08,058
Other Current Liabilities	6	1,40,38,11,347	1,34,17,39,290
TOTAL		3,22,06,31,749	3,06,55,02,032

ASSETS

<u>Non Current Assets</u>			
Property, Plant and Equipment	7	8,09,656	9,93,356
Current Investment		-	3,00,00,000
Non Current Investments	8	1,53,52,100	1,55,12,100
Deferred Tax Assets (Net)	9	5,50,506	6,55,899
Long Term Loan and Advances	10	5,24,84,436	4,88,32,974
<u>Current Assets</u>			
Inventories	11	1,83,02,07,650	1,56,77,93,676
Trade Receivables	12	-	3,15,551
Cash and Bank Balances	13	3,89,71,334	1,18,88,400
Short Term Loans & Advances	14	1,18,87,50,930	1,25,42,63,113
Other current assets	15	9,35,05,137	13,52,46,964
TOTAL		3,22,06,31,749	3,06,55,02,032

SIGNIFICANT ACCOUNTING POLICIES 23
 ADDITIONAL INFORMATION AND DISCL 24

In terms of our report of even date
 For N.N.Agarwal & Associates
 Chartered Accountants
 FRN : 329802E

115, Colton Street, Kolkata - 700007
 Dated : 31st August 2022



Niraj Agarwal
 NIRAJ AGARWAL
 PARTNER
 M. No. - 301680

REGENT HIRISE PVT LTD

Harsh Vardhan Patodia
 DIRECTOR / (DIRECTOR) SIGNATO
 Harsh Vardhan Patodia
 Din No - 01565464

REGENT HIRISE PVT LTD

Sumit Agarwal
 DIRECTOR / (DIRECTOR) SIGNATO
 Sumit Agarwal
 Din No - 03395556

REGENT HIRISE PRIVATE LTD
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2022

Particulars	Note No	As At 31st March 2022	As At 31st March 2021
		Amount (Rs.)	Amount (Rs.)
INCOME :			
REVENUE FROM OPERATIONS	16	7,21,82,452	25,05,08,788
OTHER INCOME	17	10,32,92,520	10,64,96,382
TOTAL REVENUE		17,54,74,972	35,70,05,170
EXPENDITURE :			
CONSTRUCTION & SITE EXPENSES	18	15,18,15,495	14,60,24,094
(INCREASE) / DECREASE IN INVENTOR	19	(8,51,15,210)	9,24,61,195
EMPLOYEE BENEFIT EXPENSES	20	1,80,17,077	1,62,67,517
FINANCE COST	21	5,99,17,392	7,65,59,416
DEPRECIATION	7	2,06,735	3,20,398
ADMINISTRATIVE EXPENSES	22	59,10,285	73,54,834
TOTAL EXPENSES		15,07,51,774	33,89,87,456
PROFIT BEFORE TAX		2,47,23,198	1,80,17,715
LESS : TAX EXPENSE			
CURRENT		54,93,796	41,78,500
DEFERRED TAX		1,05,393	1,00,999
ADD : EXCESS PROVISION OF EARLIER YEARS WRITTEN BACK		55,99,189	42,79,499
PROFIT / (LOSS) AFTER TAX FOR THE YEAR		1,91,24,009	1,37,38,216

SIGNIFICANT ACCOUNTING POLICIES 23
 ADDITIONAL INFORMATION AND DISCL 24

EARNING PER SHARE - BASIC & DILUTED (IN Rs.)

5.43 3.90

REGENT HIRISE PVT LTD

In terms of our report of even date
 For N.N.Agarwal & Associates
 Chartered Accountants
 FRN : 329802E

DIRECTOR / ~~AUT~~ HIRISE PRIVATE LIMITED
 (DIRECTOR)

Harsh Vardhan Patodia
 Din No - 01565464

115, Cotton Street, Kolkata - 700007
 Dated : 31st August 2022



Niraj Agarwal

NIRAJ AGARWAL
 PARTNER
 M. No. - 301680

REGENT HIRISE PVT LTD

Sumit Agarwal
 DIRECTOR / ~~AUT~~ HIRISE PRIVATE LIMITED
 (DIRECTOR)

Sumit Agarwal
 Din No - 03395556

REGENT HIRISE PRIVATE LTD

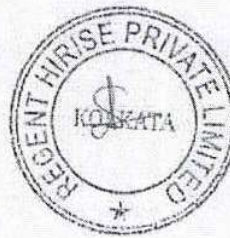
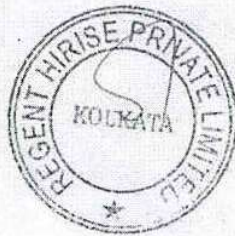
Notes annexed to & forming part of the accounts as at 31 st March, 2022

Particulars	As At 31st March 2022	As At 31st March 2021
	Amount (Rs.)	Amount (Rs.)

	No. of Shares	Amount	No. of Shares	Amount
NOTE 1 : SHARE CAPITAL				
AUTHORISED :				
Equity Shares of Rs. 10/- each	50,00,000	5,00,00,000	50,00,000	5,00,00,000
ISSUED, SUBSCRIBED & PAID UP :				
Equity shares of Rs. 10/- each fully paid up in cash	35,22,840	3,52,28,400	35,22,840	3,52,28,400
		3,52,28,400		3,52,28,400
Reconciliation of Share Capital				
	No. of Shares	Amount	No. of Shares	Amount
ISSUED, SUBSCRIBED & PAID UP :				
Outstanding at the beginning of the year	35,22,840	3,52,28,400	35,22,840	3,52,28,400
Allotment during the year				
Outstanding at the end of the year	35,22,840	3,52,28,400	35,22,840	3,52,28,400
		3,52,28,400		3,52,28,400
Shareholders holding more than 5% shares				
	No. of Shares	% held	No. of Shares	% held
Harsh Vardhan Patodia	3,45,244	9.80%	3,45,244	9.80%
Indu Patodia	3,45,238	9.80%	3,45,238	9.80%
Jasmine Vunimay Pvt Ltd	2,08,000	5.90%	2,08,000	5.90%
Decent Enclave Pvt Ltd	9,26,150	26.29%	9,26,150	26.29%
Kammna Autopart Sales Pvt Ltd	8,56,900	24.32%	8,56,900	24.32%
Shyam Media Services Pvt Ltd	6,26,190	17.78%	6,26,190	17.78%

The Company has only one class of shares i.e. Equity Shares and each share is entitled to one vote per share and in the event of liquidation, the equity shareholders are entitled to receive the remaining assets after payment of all liabilities, in proportion to their shareholding.

NOTE 2 : RESERVE & SURPLUS	As At 31st March 2022	As At 31st March 2021
	Amount (Rs.)	Amount (Rs.)
Share Premium As per last Account	46,62,88,600	46,62,88,600
Surplus/(Deficit) in Statement of Profit & Loss As per last Account	17,44,63,618	16,07,25,402
Add : Net Profit / (Loss) for the current year	1,91,24,009	1,37,38,216
	65,98,76,228	64,07,52,218



NOTE 3 : LONG TERM BORROWINGS	As At 31st March 2022	As At 31st March 2021
	Amount (Rs.)	Amount (Rs.)
Secured Loan from ICICI Bank Ltd (Ramsnehi)	8,17,92,566	
(Secured by way of registered mortgage on developers share of Unsold Units in the Property including the proportionate share of land and hypothecation of receivables and escrow & DSR account) (Repayable in 12 monthly instalments commencing from November 15, 2021 & Rate of interest is 12.90%)		
HDFC Limited	16,74,18,331	21,33,79,780
(Secured by way of registered mortgage on the developers allocation and hypothecation of receivable and escrow account) (Repayable in 10 quarterly instalments commencing from 33rd month from the date of first disbursement. Rate of interest is 11.75% p.a. as at year end.)		
HDFC Limited (LAP)	11,22,00,000	
(Secured Loan by way of Registered Mortgage of Office Units owned by the Subsidiary Companies. Rate of Interest @ 11.75% p.a.)		
ICICI Bank Ltd (ECLGS)	1,31,59,018	1,31,59,018
(Secured by way of registered mortgage on developers share of Unsold Units in the Property including the proportionate share of land and hypothecation of receivables and escrow & DSR account) (Repayable in 36 monthly instalments commencing from October 30, 2021 & Rate of interest is 8.70%)		
	<u>37,45,69,915</u>	<u>22,65,38,798</u>

NOTE 4: SHORT TERM BORROWINGS	As At 31st March 2022	As At 31st March 2021
	Amount (Rs.)	Amount (Rs.)
Unsecured Loans received (including Interest)		
From Directors	10,67,515	10,67,515
From Others	61,16,59,403	69,84,67,754
	<u>61,27,26,918</u>	<u>69,95,35,269</u>

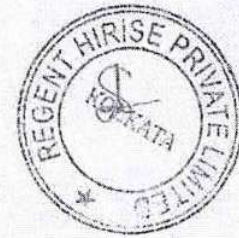
NOTE 5: TRADE PAYABLES	As At 31st March 2022	As At 31st March 2021
	Amount (Rs.)	Amount (Rs.)
For Construction Materials	3,67,89,241	4,19,43,095
For Services Received	4,46,44,867	3,27,85,771
For Retention Money	4,98,88,379	4,38,82,738
Others	30,96,454	30,96,454
	<u>13,44,18,942</u>	<u>12,17,08,058</u>



NOTE 6: OTHER CURRENT LIABILITIES	As At 31st March 2022	As At 31st March 2021
	Amount (Rs.)	Amount (Rs.)
Current Maturity of Long Term Debt (Refer Note No.3)	1,31,59,018	9,71,38,099
Other Liability		
Others	22,57,39,315	7,86,08,913
Advances Received from Customers	1,02,89,39,278	86,90,17,992
Deposit Received from Customers	3,27,29,450	1,24,90,813
Liability For Expenses	96,33,878	1,14,53,280
Liability For Statutory Payment	1,07,26,543	90,21,194
Share of Loss Payable to Partnership Firms/LLP	38,655	38,655
On current account from Partnership firms/ LLP in which company is partner	5,03,19,630	23,21,99,056
Due to Co-Promoters	1,75,807	1,75,807
Security & Other Deposits	3,23,49,773	3,15,95,482
	<u>1,40,38,11,347</u>	<u>1,34,17,39,290</u>

NOTE 8: NON CURRENT INVESTMENTS	As At 31st March 2022	As At 31st March 2021
	Amount (Rs.)	Amount (Rs.)
(Long Term, For Trade)		
(i) <u>In Equity instruments</u>		
Investment in Shares	6,47,000	7,07,000
(ii) <u>In Capital of Partnership firms</u>		
Srijan Heritage Developers	1,00,00,000	1,00,00,000
Sherwood Estate Developers	75,000	75,000
	<u>1,00,75,000</u>	<u>1,00,75,000</u>
(iii) <u>In Capital of Limited Liabilities Partnership</u>		
Autumn Textiles LLP	10,100	10,100
HPSD Enclave LLP	50,000	50,000
HBR Projects LLP	3,50,000	3,50,000
Kelvindeck Properties LLP	50,000	50,000
Aakil Nirman LLP	-	-
Gokul Dham Nirman LLP	34,95,000	34,95,000
Chaitanya Unimark Cityscape LLP	1,25,000	1,25,000
Sherwood Realty LLP	1,00,000	2,00,000
Unimark Mirania Projects LLP	1,50,000	1,50,000
Unimark Arya Real Estates LLP	50,000	50,000
(iv) <u>In Capital of AOP</u>		
HPVD Commotrade	2,50,000	2,50,000
	<u>46,30,100</u>	<u>47,30,100</u>
	<u>1,53,52,100</u>	<u>1,55,12,100</u>
NOTE 9: DEFERRED TAX ASSETS / (LIABILITIES)	5,50,506	6,55,899
	<u>5,50,506</u>	<u>6,55,899</u>

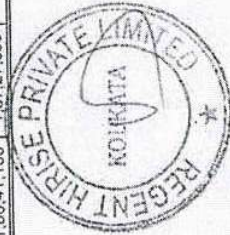
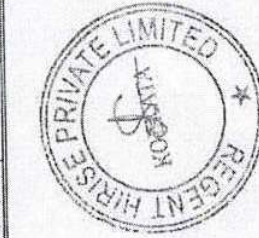
NOTE 10: LONG TERM LOANS & ADVANCES	As At 31st March 2022	As At 31st March 2021
	Amount (Rs.)	Amount (Rs.)
Security Deposit Given	3,56,13,214	3,53,17,114
Income Tax Refundable	1,90,730	1,90,730
Income Tax Receivable	1,62,62,300	1,27,55,346
Prepaid Expenses	4,18,192	5,69,784
	<u>5,24,84,436</u>	<u>4,88,32,974</u>



REGENT HIRISE PRIVATE LIMITED.

NOTE 7: PROPERTY, PLANT AND EQUIPMENT
DEPRECIATION AS PER COMPANIES ACT, 1961 FOR THE YEAR ENDED 31ST MARCH, 2022

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS ON 01.04.2021	ADDITION	DEDUCTION	TOTAL	AS ON 01.04.2021	FOR THE YEAR	ADJ. FOR FOR SALE	TOTAL	AS ON 31.03.2022	AS ON 31.03.2021
INTANGIBLE ASSETS Computer Software	26,23,168	-	-	25,23,168	25,53,466	-	-	25,53,466	69,703	1,12,221
TANGIBLE ASSETS Computer	15,34,754	66,849	-	16,01,603	15,31,402	30,569	-	15,61,971	39,632	22,934
Office Equipments	3,09,314	-	-	3,09,314	2,98,701	-	-	2,98,701	10,613	10,613
Furniture & Fixtures	9,52,483	-	-	9,52,483	8,69,516	16,147	-	8,85,663	66,820	82,967
Motor Car	1,09,98,094	-	(1,20,000)	1,08,78,094	1,03,17,703	1,43,063	-	1,04,60,766	4,17,308	8,89,490
Generator	1,56,316	-	-	1,56,316	1,52,244	-	-	1,52,244	4,072	4,072
Fax Machine	11,322	-	-	11,322	33,137	-	-	33,137	(21,815)	566
Aircondition Machines	11,24,871	-	-	11,24,871	10,82,249	10,189	-	10,92,438	32,433	61,171
Neon Sign Board	70,312	-	-	70,312	66,796	-	-	66,796	3,516	3,516
Plant & Machinery	2,50,519	76,186	-	3,26,705	1,42,584	6,747	-	1,49,331	1,87,374	1,26,204
TOTAL	1,80,41,153	1,43,035	(1,20,000)	1,80,64,188	1,70,47,797	2,06,735	-	1,72,54,532	8,09,656	13,13,754
Figures for the previous Yr.	1,80,41,153	-	-	1,80,41,153	1,67,27,399	3,20,398	-	1,70,47,797	9,93,356	13,13,754

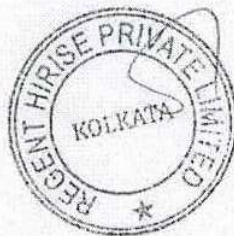


NOTE 11: INVENTORIES	As At 31st March 2022	As At 31st March 2021
	Amount (Rs.)	Amount (Rs.)
Constructed space	57,500	57,500
Land & Construction Work in Progress/Stock in Trade	1,58,86,04,707	1,50,34,89,497
Raw Material in Hand	24,15,45,443	6,42,46,679
	<u>1,83,02,07,650</u>	<u>1,56,77,93,676</u>

NOTE 12 : TRADE RECEIVABLES	As At 31st March 2022	As At 31st March 2021
	Amount (Rs.)	Amount (Rs.)
(Unsecured, considered good)		
Outstanding for a period more than six months from related parties	-	-
others	-	3,15,551
Less than six months	0	3,15,551
	<u>-</u>	<u>3,15,551</u>

NOTE 13: CASH & BANK BALANCES	As At 31st March 2022	As At 31st March 2021
	Amount (Rs.)	Amount (Rs.)
Cash & Cash Equivalent		
Cash in Hand	23,669	2,15,734
Balances with Banks: In Current Account	3,41,64,759	84,45,654
In Fixed Deposit	47,82,906	32,27,011
	<u>3,89,71,334</u>	<u>1,18,88,399</u>

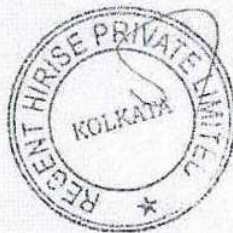
NOTE 14: SHORT TERM LOANS & ADVANCES	As At 31st March 2022		As At 31st March 2021	
	Amount (Rs.)		Amount (Rs.)	
Unsecured Loans given (Considered Good)				
to Other Parties	53,82,29,802	53,82,29,802	52,90,19,875	52,90,19,875
Advances given against Land (Unsecured, Considered Good)				
to Related Parties				
to Subsidiaries	25,07,26,152		30,58,21,100	
to other Private Companies in which Directors of the Company are interested as director or member	15,44,23,090		15,39,18,090	
to Others	2,57,46,000	43,08,95,242	2,57,46,000	48,54,85,190
Other Advances (Recoverable in Cash or in kind)				
to Related Parties				
to Private Companies/LLP in which a director/partner of the Company/LLP is interested as director or partner	2,94,57,882		9,43,82,254	
to Others	11,60,01,169	14,54,59,051	9,78,76,868	19,22,59,122
GST Credit Receivable		7,41,66,835		4,74,98,926
		<u>1,18,87,50,930</u>		<u>1,25,42,63,113</u>



NOTE 15: OTHER CURRENT ASSETS	As At 31st March 2022	As At 31st March 2021
	Amount (Rs.)	Amount (Rs.)
On current account from Partnership firms/LLP/AOP in which company is partner or member	2,39,66,373	6,57,08,200
Other Advance	6,53,340	6,53,340
Other Deposits	6,88,85,424	6,88,85,424
	<u>9,35,05,137</u>	<u>13,52,46,964</u>

NOTE 16: REVENUE FROM OPERATIONS	As At 31st March 2022	As At 31st March 2021
	Amount (Rs.)	Amount (Rs.)
Rent Received	4,70,217	10,21,047
Project Management Consultancy Income	1,66,19,021	88,31,469
Sales of Constructed Space	5,50,93,214	24,06,56,272
	<u>7,21,82,452</u>	<u>25,05,08,788</u>

NOTE 17: OTHER INCOME	As At 31st March 2022	As At 31st March 2021
	Amount (Rs.)	Amount (Rs.)
Share of Profit/ (Loss) from Limited Liability Partnership (NET)	-	26,09,699
Share of Profit/ (Loss) from Firm (NET)	-	-3,49,635
Interest Received		
On Loans	4,08,96,834	6,33,63,170
on FD	45,439	1,93,113
On Capital in Partnership Firms	-	-
	<u>4,09,42,273</u>	<u>6,35,56,283</u>
LTCG	1,17,40,000	-
Cancellation Charges Received	1,43,062	4,30,148
Business Support Service Income	4,09,57,281	-
Transformer & Generator Charges	15,62,229	68,19,637
Profit on Sale of Investment	2,55,848	43,58,913
Consultancy & Professional Income	32,85,129	21,68,664
Club Development Charges	10,00,000	56,37,266
Extra Charges Received	-	11,00,000
Marketing and Other Administrative Income	32,85,129	26,67,859
Nomination Charges	-	1,73,76,595
Miscellaneous Incomes	1,21,569	1,20,953
	<u>10,32,92,520</u>	<u>10,64,96,382</u>
NOTE 18: CONSTRUCTION & SITE EXPENSES	15,18,15,495	14,60,24,094
	<u>15,18,15,495</u>	<u>14,60,24,094</u>



NOTE 19: (INCREASE) / DECREASE IN WIP & UNCOMPLETED & UNCONSTRUCTED SPACE	As At 31st March 2022	As At 31st March 2021
	Amount (Rs.)	Amount (Rs.)
Inventory at close of year	1,58,86,62,207	1,50,35,46,997
Inventory at beginning of year	1,50,35,46,997	1,59,60,08,192
	<u>(8,51,15,210)</u>	<u>9,24,61,195</u>

NOTE 20: EMPLOYEE BENEFIT EXPENSE	As At 31st March 2022	As At 31st March 2021
	Amount (Rs.)	Amount (Rs.)
Salaries, Bonus & Allowances	1,36,40,161	1,23,79,003
Contribution to Provident Fund & ESI	2,77,313	2,62,527
Gratuity	4,74,649	19,187
Staff Welfare Expenses	24,954	6,800
Directors Remuneration	36,00,000	36,00,000
	<u>1,80,17,077</u>	<u>* 1,62,67,517</u>

NOTE 21: FINANCE COST	As At 31st March 2022	As At 31st March 2021
	Amount (Rs.)	Amount (Rs.)
Interest Paid On Unsecured Loans		
to a Director		
to Others	5,44,77,798	5,44,77,798
		7,10,25,459
Interest Paid On Secured Loan	34,54,239	50,22,330
Loan Processing Charges	11,22,000	-
Brokerage	8,63,355	5,11,627
	<u>5,99,17,392</u>	<u>7,65,59,416</u>

NOTE 22: ADMINISTRATIVE EXPENSES	As At 31st March 2022	As At 31st March 2021
	Amount (Rs.)	Amount (Rs.)
Telephone Expenses	2,05,850	2,95,505
Consultancy Fees	-	50,567
Electricity Charges	-91,783	4,95,735
Rent	-	13,13,280
Rates & Taxes	24,99,142	4,04,473
Bank Charges	7,861	9,37,306
Printing & Stationery	17,190	10,225
Travelling & Conveyance	5,49,950	1,95,075
Legal & Professional Charges	3,61,968	1,09,950
Subscription & Membership	6,90,433	8,10,880
Miscellaneous Expenses	97,217	17,465
Other Expenses	12,86,452	22,35,612
Payment to Auditors		
Audit Fees	2,00,000	-
For Tax Audit	50,000	-
Advertisement & Sales Promotion Expenses	36,005	4,78,761
	<u>59,10,285</u>	<u>73,54,834</u>

