

# *Agarwal Prakash & Co.*

CHARTERED ACCOUNTANTS

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## INDEPENDENT AUDITOR'S REPORT

To the Members of Lucina Land Development Limited

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

#### Opinion

We have audited the accompanying Consolidated Financial Statements of Lucina Land Development Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated balance sheet as at 31 March 2022, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and Consolidated Statement of Cash Flows for the year then ended, and notes to the Consolidated Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("The Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ("Ind AS") specified under section 133 of the Act, of the Consolidated state of affairs of the Group as at 31 March 2022, its Consolidated profit and Consolidated total comprehensive income, its Consolidated changes in equity and its Consolidated cash flows for the year ended on that date.

#### Basis for Opinion

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

#### 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 of the current period. 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, we have determined the matters described below to be the key audit matters to be communicated in our report.



Key Audit Matter	Audit Response
<p>The Group's policies on revenue recognition is set out in Note 4.3 to the financial statements. As per the principles of Ind AS 115 "Revenue from Contracts with Customers", revenue from sale of residential/commercial properties is recognized when the performance obligations are essentially complete.</p> <p>The performance obligations are considered to be complete when control over the property has been transferred to the buyer i.e. offer for possession of properties have been issued to the customers.</p> <p>The amount of revenue and cost thereon on contracts with customers forms a substantial part of the statement of profit and loss and management judgement is also involved in the interpretation of these conditions.</p> <p>The above transaction required audit focus due to the significant impact of the same on the accompanying financial statement of the Group. The matter has been considered to be of most significance to the audit and accordingly, has been considered as a key audit matter for the current year audit.</p>	<p>Our audit procedures related to the revenue recognition included, but not limited to the following:</p> <ul style="list-style-type: none"> <li>• Evaluated the appropriateness of the Group's revenue recognition policies with respect to the principles of Ind AS 115;</li> <li>• Enquiring from the management and inspecting the internal controls related to revenue recognition for ensuring the completeness of the customer sales, issue of possession letters and the recording of customer receipts;</li> <li>• We have performed the following procedures for revenue recognition: <ul style="list-style-type: none"> <li>a. Verification of the possession letters issued on sample basis along with the proof of deliveries to ensure completeness;</li> <li>b. Verification of the collection from customers for the units sold from the statement of accounts on a sample basis to ensure receipt of the amount; and</li> <li>c. Performing cut-off procedures and other analytical procedures like project wise variance analysis and margin analysis to find any anomalies.</li> </ul> </li> <li>• Ensured that the disclosure requirements of Ind AS 115 have been complied with.</li> </ul>

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

The Holding Company's Board of Directors is responsible for the other information. The other information does not include the Consolidated Financial Statements and our auditor's report thereon.

Our opinion on the Consolidated 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 Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. Reporting under this section is not applicable as no other information is obtained at the date of this auditor's report.



## Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the Consolidated financial position, Consolidated financial performance, Consolidated total comprehensive income, Consolidated changes in equity and Consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated 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 Consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group 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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies are also responsible for overseeing financial reporting process of the Group.

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

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

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

- Identify and assess the risks of material misstatement of the Consolidated 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 Holding Company has adequate internal financial controls system with reference to Consolidated 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 ability of the Group 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 Consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial statements of which we are the independent auditors 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 Consolidated Financial Statements of the current year 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, based on our audit and on the consideration of report of the other auditor on separate financial statements and the other financial information of the subsidiary companies incorporated in India, as noted in the 'Other Matter' paragraph we give in the 'Annexure A' a statement on the matters specified in paragraph 3(xxi) of the Order.
2. As required by Section 143(3) of the Act, we report, to the extent applicable, 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 Consolidated Financial Statements.
  - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books.
  - (c) The Consolidated Financial Statements dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements.
  - (d) In our opinion, the aforesaid Consolidated Financial Statements comply with Ind AS specified under Section 133 of the Act.
  - (e) On the basis of the written representations received from the directors of the Holding Company as on 31 March 2022 taken on record by the Board of Directors of the Holding Company, none of the



directors is disqualified as on 31 March 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 with reference to Consolidated Financial Statements of the Group and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Group has disclosed the impact of pending litigations on its financial position in its Consolidated Financial Statements as at 31 March 2022— Refer Note 48 to the Consolidated Financial Statements.
  - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2022.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiaries during the year ended 31 March 2022.
  - iv. (a) The respective managements of the Holding Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditor of such subsidiary that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiaries to or in any other person or entity, 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 respective Holding Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
  - (b) The respective managements of the Holding Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditor of such subsidiary that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the respective Holding Company or any of such subsidiaries from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiaries 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 the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) contain any material misstatement.
  - v. The Holding Company and its subsidiaries has not declared and paid dividend during the year.



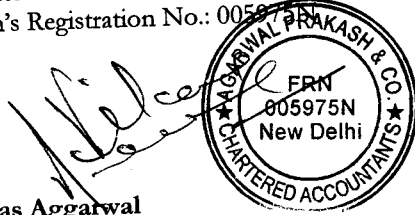
- (h) With respect to the matter to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the managerial remuneration for the year ended 31 March 2022 hasn't been paid/provided by the Holding Company and its subsidiary to its directors in accordance with the provisions of the section 197 read with schedule V to the Act.

For **Agarwal Prakash & Co.**

Chartered Accountants

Firm's Registration No.: 005975N



**Vikas Aggarwal**

Partner

Membership No. 097848

UDIN: 22097848AKYMQC9968

Place: Gurugram

Date: 27 May 2022

**ANNEXURE 'A' REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE**

Lucina Land Development Limited ("the Company")

In terms of the information and explanations sought by us and given by the company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, and based on the consideration of report of the respective auditors of the subsidiary companies incorporated in India, we state that:

(xxi) Qualifications or adverse remarks by the respective auditors in the Companies (Auditors Report) Order (CARO) reports of the companies included in the consolidated financial statements are:

S. No.	Name	CIN	Relation	Clause number of the CARO report which is qualified or is adverse
1.	Airmid Properties Limited	U45400MH2007PLC303665	Subsidiary	xvii
2.	Albina Real Estate Limited	U45400DL2007PLC163019	Subsidiary	xvii
3.	Ceres Constructions Limited	U70109MH2006PLC304648	Subsidiary	xvii
4.	Chloris Real Estate Limited	U70109MH2007PLC308871	Subsidiary	xvii
5.	Corus Real Estate Limited	U45400MH2007PLC305634	Subsidiary	xvii
6.	Devona Infrastructure Limited	U45400MH2007PLC304087	Subsidiary	xvii
7.	Fama Infrastructure Limited	U70109MH2006PLC302087	Subsidiary	xvii
8.	Nilgiri Infrastructure Development Limited	U70101MH2006PLC308863	Subsidiary	xvii
9.	Noble Realtors Limited	U70101MH2003PLC310111	Subsidiary	xvii
10.	Serida Properties Limited	U45400DL2008PLC172631	Subsidiary	xvii
11.	Shivalik Properties Limited	U70109MH2006PLC310113	Subsidiary	xvii
12.	Vindhyaachal Infrastructure Limited	U70109MH2006PLC308865	Subsidiary	xvii

For Agarwal Prakash & Co.

Chartered Accountants

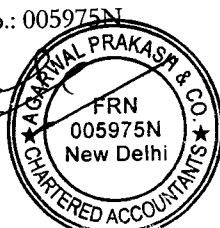
Firm's Registration No.: 005975N

Vikas Aggarwal

Partner

Membership No. 097848

UDIN: 22097848AKYMQC9968



Place: Gurugram

Date: 27 May 2022

## **Annexure B to the Independent Auditor's Report**

With reference to the Annexure A referred to in the Independent Auditor's Report to the members of the Holding Company on the Consolidated Financial Statements for the year ended 31 March 2022 of even date.

### **Independent Auditor's report 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 with reference to Consolidated Financial Statements of Lucina Land Development Limited (hereinafter referred to as the "Holding Company") as of 31 March 2022 in conjunction with our audit of the Consolidated Financial Statements of the Company for the year ended on that date.

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

The respective company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control with reference to Consolidated Financial Statements 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 ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Consolidated Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both, issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Consolidated Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system with reference to Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Consolidated 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 with reference to Consolidated Financial Statements.





## Meaning of Internal Financial Controls with reference to Consolidated Financial Statements

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

## Inherent Limitations of Internal Financial Controls with reference to Consolidated Financial Statements

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


## Opinion

In our opinion, the Holding Company, its subsidiary companies have, in all material respects, adequate internal financial controls with reference to Consolidated Financial Statements and such internal financial controls with reference to Consolidated Financial Statements were operating effectively as at 31 March 2022, based on the internal financial controls with reference to Consolidated Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by ICAI.

For **Agarwal Prakash & Co.**

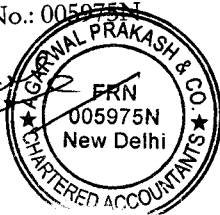
Chartered Accountants

Firm's Registration No.: 005975N

  
**Vikas Aggarwal**  
Partner

Membership No. 097848

UDIN: 22097848AKYMQC9968



Place: Gurugram

Date: 27 May 2022

**Lucina Land Development Limited**  
Consolidated balance sheet as at 31 March 2022

	Note	31 March 2022 (₹ in lakhs)	31 March 2021 (₹ in lakhs)
<b>I ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	6 A	338.85	472.56
Intangible assets	6 B	-	-
Goodwill on Consolidation		0.20	0.20
Financial assets			
Investments	7 A	7,203.01	7,203.01
Other financial assets	8 A	52.23	43.81
Deferred tax assets, net	9	5,236.38	9,014.00
Non-current tax assets, net	10	785.94	673.54
Other non current assets	11 A	10.02	17.88
		<u>13,626.63</u>	<u>17,425.00</u>
<b>Current assets</b>			
Inventories	12	91,988.28	88,702.32
Financial assets			
Investments	7B	5,755.19	-
Trade receivables	13	2,530.87	747.68
Cash and cash equivalents	14	280.67	350.83
Other bank balances	15	49.29	208.90
Loans	16	590.00	590.00
Other financial assets	8 B	37.36	28.98
Other current assets	11 B	1,195.67	9,972.95
		<u>1,02,427.33</u>	<u>1,00,601.66</u>
<b>Total of Assets</b>		<u>1,16,053.96</u>	<u>1,18,026.66</u>
<b>II. EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	17A	5.00	5.00
Instruments entirely equity in nature	17B	2,764.50	2,764.50
Other equity	18	(1,11,208.28)	(1,15,907.67)
		<u>(1,08,438.78)</u>	<u>(1,13,138.17)</u>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Financial liabilities			
Borrowings	19 A	23,446.02	15,446.26
Provisions	20 A	356.79	338.94
		<u>23,802.81</u>	<u>15,785.20</u>
<b>Current liabilities</b>			
Financial liabilities			
Borrowings	19 B	1,25,252.42	1,37,276.20
Trade payables	21	-	-
-total outstanding dues of micro and small enterprises		50.58	964.20
-total outstanding dues of creditors other than micro and small enterprises		-	-
Other financial liabilities	22	4,325.17	2,899.34
Other current liabilities	23	613.03	498.92
Provisions	20 B	70,170.70	73,440.71
		<u>278.03</u>	<u>280.25</u>
<b>Total of Equity &amp; Liabilities</b>		<u>2,00,689.93</u>	<u>2,15,379.62</u>
		<u>1,16,053.96</u>	<u>1,18,026.66</u>

Summary of significant accounting policies 5

The accompanying notes are integral part of the consolidated financial statements.

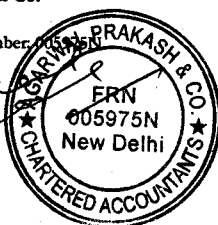
This is the consolidated balance sheet referred to in our report of even date.

For Agarwal Prakash & Co.

Chartered Accountants

Firm's Registration Number: 005975N

Vikas Aggarwal  
Partner



For and on behalf of the Board of Directors

Sanjay  
Director  
[DIN:07476296]

Sunila Pawan Verma  
Director  
[DIN:07133406]

Prashant Garg  
Company Secretary

Place: Gurugram  
Date: 27 May 2022

**Lucina Land Development Limited**  
**Consolidated statement of profit and loss for the year ended 31 March 2022**

	Note	31 March 2022 (₹ in lakhs)	31 March 2021 (₹ in lakhs)
<b>Revenue</b>			
Revenue from operations	24	21,962.76	7,589.69
Other income	25	79.25	81.11
<b>Total Revenue</b>		<b>22,042.01</b>	<b>7,670.80</b>
<b>Expenses</b>			
Cost of revenue	26		
Cost incurred during the year		13,387.38	9,048.28
(Increase)/decrease in real estate properties		(3,284.13)	(4,232.88)
Employee benefits expense	27	1,869.71	1,408.56
Finance costs	28	0.53	33.02
Depreciation and amortisation expense	6 A & B	54.64	71.60
Other expenses	29	1,542.80	1,530.63
<b>Total Expenses</b>		<b>13,570.93</b>	<b>7,859.21</b>
<b>Profit/(loss) before tax</b>		<b>8,471.08</b>	<b>(188.41)</b>
Tax expense	30		
Current tax (including earlier years)		3,776.13	(4.61)
Deferred tax charge/(credit)		4,694.95	(183.80)
<b>Profit/(loss) after tax</b>			
<b>Other comprehensive income</b>			
Items that will not be reclassified to profit or loss			
Re-measurement gain/(loss) on defined benefit plans		5.93	(35.94)
Income tax relating to items that will not be reclassified to profit or loss		(1.49)	9.05
<b>Total other comprehensive income net of tax</b>		<b>4.44</b>	<b>(26.89)</b>
<b>Total comprehensive income for the year</b>		<b>4,699.39</b>	<b>(210.69)</b>
<b>Earnings per equity share</b>	31		
Equity share of par value ₹ 10/-each			
Basic (₹)		9,389.88	(367.59)
Diluted (₹)		9,389.88	(367.59)

**Summary of significant accounting policies**  
The accompanying notes are integral part of the consolidated financial statements.

This is the consolidated statement of profit and loss referred to in our report of even date.

For Agarwal Prakash & Co.  
Chartered Accountants  
Firm's Registration Number 005975N

Vikas Aggarwal  
Partner



For and on behalf of the Board of Directors

Sanjay  
Director  
[DIN:07476296]

Sunita Pawan Verma  
Director  
[DIN:07133406]

Yash Garg  
Company Secretary

Place: Gurugram  
Date: 27 May 2022