

UPTOWN PROPERTIES AND LEASING PRIVATE LIMITED

CIN : U70101MH2004PTC146231

Balance Sheet as at March 31, 2021

Particulars	Note No	Rs in lacs	
		As at March 31, 2021	As at March 31, 2020
Assets			
Non-current assets			
(a) Property, plant & equipment	3	6,283.53	6,328.56
(b) Capital work in progress	3	1,815.83	1,738.46
(c) Financial assets			
(i) Loans	4	4.96	4.96
(ii) Other financial assets	5	-	11.19
(d) Deferred tax assets	13	7.57	-
(d) Other non-current assets	7.1	-	21.00
		8,111.89	8,104.17
Current assets			
(a) Financial assets			
(i) Current Investment	6	-	1.10
(ii) Cash and cash equivalents	8	10.90	5.51
(iii) Bank balance other than (ii) above	9	23.24	10.79
(b) Current tax assets	10	0.10	0.19
(c) Other current assets	7.2	0.19	0.08
		34.43	17.67
Total Assets		8,146.32	8,121.84
Equity and Liabilities			
(a) Share Capital	11	222.81	221.57
(b) Other equity	12	7,852.63	7,837.67
		8,075.44	8,059.24
Liabilities			
Non-current liabilities			
(a) Deferred tax liabilities (Net)	13	-	4.14
Current liabilities			
(a) Financial liabilities			
(i) Trade payables			
(a) total outstanding dues of micro and small enterprises	14	-	-
(b) total outstanding dues of creditors other than micro and small enterprises	14	3.34	1.81
(ii) Other financial liabilities	15	67.17	56.35
(b) Other current liabilities	16	0.37	0.30
		70.88	58.46
Total		8,146.32	8,121.84

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

As per our report of even date.

For and on behalf of Board of Directors of

For R S Dani & Co.

Chartered Accountants

Firm Registration No. : 000243C

Uptown Properties and Leasing Private Limited**Balkishan Muchhal**

Director

DIN: 00040896

Avinash Gharat

Director

DIN: 06754414

C.P. Kothari

Partner

Membership No. : 072229

Rajiv Gandhi

Director

DIN: 00041707

Place : Ajmer

Date: April 16, 2021

Place : Mumbai

Date: April 16, 2021

UPTOWN PROPERTIES AND LEASING PRIVATE LIMITED

CIN : U70101MH2004PTC146231

Statement of Profit and Loss for the year ended March 31, 2021**Rs in lacs**

Particulars	Note No	Year ended March 31, 2021	Year ended March 31, 2020
I. Revenue from operations		-	-
II. Other Income	17	<u>1.64</u>	<u>2.39</u>
III. Total Income (I +II)		<u>1.64</u>	<u>2.39</u>
IV. Expenses:			
(a) Depreciation and amortization expense	18	<u>45.03</u>	<u>47.33</u>
(b) Other expenses	19	<u>2.11</u>	<u>3.65</u>
IV. Total Expenses		<u>47.14</u>	<u>50.98</u>
V. Profit / (loss) before tax (III - IV)		<u>(45.50)</u>	<u>(48.59)</u>
VI. Tax expense:			
(a) Current tax	20	-	-
(b) Tax adjustment of earlier years	20	-	0.06
(c) Deferred tax	20	<u>(11.71)</u>	<u>(12.32)</u>
VI. Total Tax Expenses		<u>(11.71)</u>	<u>(12.26)</u>
VII. Profit / (loss) for the period (V-VI)		<u>(33.79)</u>	<u>(36.33)</u>
VIII. Other comprehensive income			
(a) Items that will be reclassified to profit or loss		-	-
(b) Items that will not be reclassified to profit or loss		-	-
Other comprehensive income for the year, net of tax		<u>-</u>	<u>-</u>
IX. Total comprehensive income for the year, net of tax		<u>(33.79)</u>	<u>(36.33)</u>
X. Earnings per equity share:	21		
(a) Basic		<u>(1.52)</u>	<u>(1.67)</u>
(b) Diluted		<u>(1.52)</u>	<u>(1.67)</u>

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As per our report of even date.

For R S Dani & Co.

Chartered Accountants

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Place : Ajmer

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UPTOWN PROPERTIES AND LEASING PRIVATE LIMITED

CIN : U70101MH2004PTC146231

Statement of Cash Flow for the year ended March 31, 2021

	Rs in lacs	
Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
A Cash Flow From Operating Activities		
Net profit before Tax	(45.50)	(48.59)
Adjustments for:		
Depreciation	45.03	47.33
Interest income	(1.37)	(1.97)
Gain on sale of current investments	(0.27)	(0.41)
Fair value gain / (loss) on FVTPL investments	-	(0.01)
Operating profit before working capital changes	(2.10)	(3.65)
Adjustments for:		
Increase / (decrease) in trade payables and other liabilities	1.59	(2.08)
Increase / (decrease) in trade and other receivables	(0.11)	0.34
Cash generated from operations	(0.62)	(5.39)
Less : Direct Taxes paid / refund received	0.10	0.64
Net Cash from/(Used in) Operating Activities (A)	(0.52)	(4.75)
B Cash Flow from Investing Activities		
(Purchase) / sale of property, plant and equipments	(45.56)	(304.48)
Proceed from / (Purchase) of current investments (net)	1.37	(0.25)
Interest received	1.36	1.92
Fixed deposits with maturity of more than three months	(1.26)	6.69
Net Cash from / (Used in) Investing Activities (B)	(44.09)	(296.12)
C Cash Flow from Financing Activities		
Issue of equity share and premium thereon	50.00	402.00
Share application money received	-	-
Net Cash from/(Used in) Financing Activities (C)	50.00	402.00
Net Increase /(Decrease) in Cash & Cash Equivalents (A+B+C)	5.39	101.13
Cash & Cash Equivalents - Opening Balance	5.51	4.38
Cash & Cash Equivalents - Closing Balance (note 8)	10.90	105.51

Note: The above statement of cash flows has been prepared under the "Indirect Method" as set out in Ind AS 7 on "Statement of Cash Flows"

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

As per our report of even date.
For R S Dani & Co.
 Chartered Accountants
 Firm Registration No. : 000243C

For and on behalf of Board of Directors of
Uptown Properties and Leasing Private Limited

Balkishan Muchhal
 Director
 DIN: 00040896

Avinash Gharat
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C.P. Kothari
 Partner
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Rajiv Gandhi
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Place : Ajmer
 Date: April 16, 2021

Place : Mumbai
 Date: April 16, 2021

UPTOWN PROPERTIES AND LEASING PRIVATE LIMITED

CIN : U70101MH2004PTC146231

Statement of Change in Equity for the year ended March 31, 2021

A. Equity share capital	In Nos.	Rs in lacs
Equity share of Rs 10 each issued, subscribed and fully paid		
As at April 1, 2019	21,16,529	211.65
Issue of share capital (Note 11.1)	99,137	9.91
As at March 31, 2020	22,15,666	221.57
Issue of share capital (Note 11.1)	12,462	1.25
As at March 31, 2021	22,28,128	222.81

B. Other equity
For the year ended March 31, 2021

	Share application money pending allotment	Reserves and surplus		Total other equity
		Securities premium	Retained earnings	
As at April 1, 2020	-	10,034.98	(2,197.31)	7,837.67
Profit for the year	-	-	(33.79)	(33.79)
Other comprehensive income	-	-	-	-
Total comprehensive income	-	-	(33.79)	(33.79)
Share application money received	50.00	-	-	50.00
Issue of share capital	(50.00)	48.75	-	(1.25)
As at March 31, 2021	-	10,083.73	(2,231.10)	7,852.63

For the year ended March 31, 2020

	Share application money pending allotment	Reserves and surplus		Total other equity
		Securities premium	Retained earnings	
As at April 1, 2019	100.00	9,642.89	(2,160.98)	7,581.91
Profit for the year	-	-	(36.33)	(36.33)
Other comprehensive income	-	-	-	-
Total comprehensive income	-	-	(36.33)	(36.33)
Share application money received	302.00	-	-	302.00
Issue of share capital	(402.00)	392.09	-	(9.91)
As at March 31, 2020	-	10,034.98	(2,197.31)	7,837.67

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

As per our report of even date.

For and on behalf of Board of Directors of

For R S Dani & Co.

Chartered Accountants

Firm Registration No. : 000243C

Uptown Properties and Leasing Private Limited

Balkishan Muchhal

Director

DIN: 00040896

Avinash Gharat

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Rajiv Gandhi

Director

DIN: 00041707

Place : Ajmer

Date: April 16, 2021

Place : Mumbai

Date: April 16, 2021

UPTOWN PROPERTIES AND LEASING PRIVATE LIMITED

Notes to the Financial Statements for the year ended March 31, 2021

1 Corporate Information:

Uptown Properties and Leasing Private Limited '(the Company)' is a private limited company domiciled in India and incorporated under the provisions of the Companies Act applicable in India. The registered office of the Company is located at 2nd Floor, Building No. 2, Solitaire Corporate Park, 167, Guru Hargovind Marg, Chakala, Andheri (East), Mumbai 400093 (Maharashtra).

The Company is a wholly own subsidiary company of Bajaj Consumer Care Limited. The Company is developing a commercial building for renting purpose. Information on related party relationships of the Company is provided in Note 24.

2 SIGNIFICANT ACCOUNTING POLICIES:

2.1 Statement of Compliance

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.

2.2 Basis of Preparation of Financial Statements

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair value at the end of each reporting period, as explained in the accounting policies explained below.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

2.3 Significant accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

2.4 Property, plant and equipment

All the property, plant and equipment are stated in the financial statements at cost less accumulated depreciation and accumulated impairment losses, if any. Freehold land is not depreciated. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Depreciation is provided on written down value method at the rate arrived at based on the useful lives as estimated by the management which is in accordance with Schedule II of the Companies Act 2013.

2.5 Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable.

UPTOWN PROPERTIES AND LEASING PRIVATE LIMITED

Notes to the Financial Statements for the year ended March 31, 2021

i) **Interest Income :**

Interest income from financial asset is recognized when it is probable that the economic benefits will flow to the Company and amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and the effective interest rate applicable, which is the rate exactly discounts estimated future cash receipts through the expected life of the financial asset to the asset's net carrying amount on initial recognition.

ii) **Rental Income**

Income earned by way of renting / leasing of commercial premises is recognized as income in accordance with Ind AS 17 'Leases' on straight line basis over the lease term. Initial direct costs such as legal expenses, brokerage etc. are recognized as expense on accrual basis in the Statement of profit or Loss.

2.6 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

a) **Financial assets**

(i) **Initial recognition and measurement**

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

(ii) **Subsequent measurement**

For purposes of subsequent measurement, financial assets held by the Company is classified as debt instruments at amortised cost and equity and debt instruments at fair value through profit or loss.

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in other income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to bank and other deposits.

Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

Debt / equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit or loss.

UPTOWN PROPERTIES AND LEASING PRIVATE LIMITED

Notes to the Financial Statements for the year ended March 31, 2021

(iii) Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised when:

- (i) The rights to receive cash flows from the asset have expired, or
- (ii) The Company has transferred its rights to receive cash flows from the asset.

(iv) Impairment of financial assets

In accordance with Ind-AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the financial assets and credit risk exposure.

ECL impairment loss allowance (or reversal) is recognized as income/ expense in the statement of profit and loss (P&L). This amount is reflected under the head 'other expenses' in the P&L. In balance sheet, ECL is presented as an allowance, i.e., as an integral part of the measurement of financial assets.

b) **Financial liabilities**

(i) Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. All financial liabilities are recognised initially at fair value net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables.

(ii) Subsequent measurement

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit or loss.

(iii) Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

c) **Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

UPTOWN PROPERTIES AND LEASING PRIVATE LIMITED

Notes to the Financial Statements for the year ended March 31, 2021

2.7 Fair value

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability or in the absence of a principal market, in the most advantageous market for the asset or liability.

2.8 Taxation

a) Current tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities in accordance with the Income-tax Act, 1961 enacted in India. Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity).

b) Deferred tax

Deferred income taxes reflects the impact of temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by the same governing taxation laws.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

2.9 Impairments of Non Financial Assets

The carrying amount of assets are reviewed at each Balance Sheet date, if there is any indication of impairment based on internal / external factors. An asset is impaired when the carrying amount of the asset exceeds the recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. An impairment loss is recognised in profit or loss section of the statement of profit and loss for the year in which an asset is identified as impaired.

UPTOWN PROPERTIES AND LEASING PRIVATE LIMITED

Notes to the Financial Statements for the year ended March 31, 2021

2.10 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

2.11 Earnings Per Share

Basic earnings per share are calculated by dividing the total comprehensive income for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, total comprehensive income for the period and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.12 Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and Bank deposits with original maturity of three months or less.

2.13 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

UPTOWN PROPERTIES AND LEASING PRIVATE LIMITED

Notes to the financial statements for the year ended March 31, 2021

3 Property, plant and equipment

Rs in lacs

	Land	Buildings	Capital work in progress	Total
Cost				
As at April 1, 2019	5,402.62	1,188.65	1,471.16	8,062.43
Additions	-	-	267.30	267.30
Disposals	-	-	-	-
As at March 31, 2020	5,402.62	1,188.65	1,738.46	8,329.73
Additions	-	-	77.37	77.37
Disposals	-	-	-	-
As at March 31, 2021	5,402.62	1,188.65	1,815.83	8,407.10
Depreciation and impairment				
As at April 1, 2019	-	215.38	-	215.38
Depreciation for the year	-	47.33	-	47.33
Disposals	-	-	-	-
As at March 31, 2020	-	262.71	-	262.71
Depreciation for the year	-	45.03	-	45.03
Disposals	-	-	-	-
As at March 31, 2021	-	307.74	-	307.74
Net book value				
As at March 31, 2020	5,402.62	925.94	1,738.46	8,067.02
As at March 31, 2021	5,402.62	880.91	1,815.83	8,099.36

Rs in lacs

Net book value

Property, plant and equipment
Capital work in progress

	As at March 31, 2021	As at March 31, 2020
Property, plant and equipment	6,283.53	6,328.56
Capital work in progress	1,815.83	1,738.46

Capital work in progress

Rs in lacs

Particulars	As at April 1, 2019	Addition / (Deletion) during the Year	As at March 31, 2020	Addition / (Deletion) during the Year	As at March 31, 2021
Civil work	363.86	256.75	620.61	50.06	670.67
Technical professional fees	87.12	0.28	87.40	1.10	88.50
Municipal corporation Chg.	1,002.90	5.01	1,007.91	2.18	1,010.09
Other expenses	17.28	5.26	22.54	24.03	46.57
Total	1,471.16	267.30	1,738.46	77.37	1,815.83

UPTOWN PROPERTIES AND LEASING PRIVATE LIMITED

Notes to the financial statements for the year ended March 31, 2021

	As at March 31, 2021	Rs in lacs As at March 31, 2020
4 Loans		
Non current (at amortised cost)		
Security Deposits (Unsecured)		
Considered good	4.96	4.96
Balance having significant increase in credit risk	-	-
Credit impaired	-	-
	4.96	4.96
Less:- Allowance for credit impaired	-	-
Total	4.96	4.96
5 Other financial assets		
Non current (at amortised cost)		
Non current bank balance (fixed deposits maturing after 12 months from reporting date)	-	11.19
Total	-	11.19
6 Current investments		
<u>Investments at fair value through profit or loss</u>		
In mutual fund (quoted)		
Nil (March 31, 2020 : 33.836) units of UTI Liquid Cash Plan-Direct Growth Plan	-	1.10
Total	-	1.10
7 Other assets		
7.1 Non Current		
Capital Advances	-	21.00
	-	21.00
7.2 Current		
Prepaid expenses	0.19	0.08
	0.19	0.08
Total	0.19	21.08
8 Cash and cash equivalents		
Balances with banks	10.86	5.46
Cash in hand	0.04	0.05
Total	10.90	5.51
9 Other bank balances		
Fixed deposits maturing within 12 months from reporting date	23.24	10.79
Total	23.24	10.79
10 Current tax assets		
Advance Income tax (Net)	0.10	0.19
Total	0.10	0.19

UPTOWN PROPERTIES AND LEASING PRIVATE LIMITED

Notes to the financial statements for the year ended March 31, 2021

	As at March 31, 2021	Rs in lacs As at March 31, 2020
11 Share capital		
a) Authorised 30,00,000 (March 31, 2020: 30,00,000) equity shares of Rs 10 each	300.00	300.00
b) Issued 22,28,128 (March 31, 2020: 22,15,666) equity shares of Rs 10 each	222.81	221.57
c) Subscribed and paid up 22,28,128 (March 31, 2020: 22,15,666) equity shares of Rs 10 each	222.81	221.57

11.1 Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period

Particulars	In Nos	Rs in lacs
As at April 1, 2019	21,16,529	211.65
Add: shares allotted during the year 2019-20	99,137	9.91
As at March 31, 2020	22,15,666	221.57
Add: shares allotted during the year 2020-21	12,462	1.25
As at March 31, 2021	22,28,128	222.81

11.2 The details of shareholders holding more than 5% shares and shares held by parent company

Name of Shareholders	As at March 31, 2021		As at March 31, 2020	
	No. of shares held	% of holding	No. of shares held	% of holding
Bajaj Consumer Care Limited	22,28,128	100%	22,15,666	100%

11.3 Term / right attached to equity shares

- i) The Company has one class of equity shares having par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend if any proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.
- ii) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

12 Other equity

Share application money pending allotment	-	-
Security premium	10,083.73	10,034.98
Retained earnings	(2,231.10)	(2,197.31)
Total	7,852.63	7,837.67

For movement in other equity refer statement of change in equity.

UPTOWN PROPERTIES AND LEASING PRIVATE LIMITED

Notes to the financial statements for the year ended March 31, 2021

	As at March 31, 2021	Rs in lacs As at March 31, 2020
13 Deferred tax balances		
Deferred tax liabilities /(assets)	(7.57)	4.14
<u>Breakup of deferred tax</u>		
Opening balance	4.14	16.46
Recognised in profit and loss - related to PPE	(11.71)	(12.32)
Closing balance	(7.57)	4.14
14 Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises (Refer note below)	-	-
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	3.34	1.81
Total	3.34	1.81
Based on information available with the Company, there are no suppliers registered as micro, small and medium enterprise under the "The Micro Small and Medium Enterprises Development Act, 2006" as at March 31, 2021 and March 31, 2020 and hence disclosure, if any, relating to amount unpaid at year end together with interest paid / payable as required under the said act has not been given.		
15 Other financial liabilities		
Payable for capital goods	67.17	56.35
Total	67.17	56.35
16 Other current liabilities		
Statutory liabilities	0.37	0.30
Total	0.37	0.30

UPTOWN PROPERTIES AND LEASING PRIVATE LIMITED

Notes to the financial statements for the year ended March 31, 2021

		Rs in lacs	
		<u>Year ended March 31, 2021</u>	<u>Year ended March 31, 2020</u>
17	Other income		
	Interest on bank deposits	1.36	1.92
	Interest on Income tax refund	0.01	0.05
	Gain on sale of current investments	0.27	0.41
	Fair value gain / (loss) on financial instrument at FVTPL	-	0.01
	Total	<u>1.64</u>	<u>2.39</u>
18	Depreciation and amortisation expense		
	Depreciation on property, plant and equipment (Refer note 3)	45.03	47.33
	Total	<u>45.03</u>	<u>47.33</u>
19	Other expenses		
	a) Payment to auditor (Refer note 19.1)	0.35	0.35
	b) Legal and professional expenses	0.95	2.90
	c) Rates and taxes	-	0.03
	d) Miscellaneous expenses	0.81	0.37
	Total	<u>2.11</u>	<u>3.65</u>
19.1	Payment to auditor		
	Audit fees (For statutory audit)	0.35	0.35
		<u>0.35</u>	<u>0.35</u>
20	Income tax recognised in profit and loss		
	<u>Current tax</u>		
	In respect of current year	-	-
	Tax adjustment of earlier years	-	0.06
		<u>-</u>	<u>0.06</u>
	<u>Deferred tax</u>		
	In respect of current year	(11.71)	(12.32)
		<u>(11.71)</u>	<u>(12.32)</u>
	Total tax expenses	<u>(11.71)</u>	<u>(12.26)</u>
21	Earnings per share		
	Profit for the year	(33.79)	(36.33)
	Adjusted weighted average nos. of shares outstanding		
	For Basic	22,21,624	21,69,193
	For Diluted	22,21,624	21,69,193
	Earning per share (Face Value Rs 10/- per share)		
	Basic	(1.52)	(1.67)
	Diluted	(1.52)	(1.67)
	<i>(The effect of anti-dilutive potential equity shares are ignored in calculating diluted EPS, hence restricted to Basic EPS)</i>		

UPTOWN PROPERTIES AND LEASING PRIVATE LIMITED

Notes to the financial statements for the year ended March 31, 2021

22 Segment Reporting

The Company operates only in one segment and there are no reportable segments in accordance with IND-AS 108 on "Operating Segments".

23 Financial instruments

23.1 Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company does not have any long term debts hence there is no capital gearing ratio.

23.2 Categorization of financial instruments

	<u>As at</u> <u>March 31,2021</u>	<u>Rs in lacs</u> <u>As at</u> <u>March 31,2020</u>
(i) Financial assets		
<u>Measured at fair value through profit or loss</u>		
Current investments (Note 6)	-	1.10
<u>Measured at amortised cost</u>		
a) Cash and cash equivalents (Note 8)	10.90	5.51
b) Other bank balances (Note 9)	23.24	10.79
c) Other financial assets (Note 5)	-	11.19
d) Loans (Note 4)	4.96	4.96
	<u>39.10</u>	<u>33.55</u>
(ii) Financial liabilities		
<u>Measured at amortised cost</u>		
Trade payables (Note 14)	3.34	1.81
	<u>3.34</u>	<u>1.81</u>

23.3 Financial risk management objectives

The management conducts and operates the business in a prudent manner, taking into account the significant risks to which the business is or could be exposed. The primary risk to which the business is exposed, which are unchanged from the previous year, comprise credit risks, liquidity risks and market risks.

Credit risk is managed by assessing the credit worthiness of potential customers and the potential for exposure to the market in which they operate, combined with regular monitoring and follow-up.

Management continuously monitors its cash flows to determine its cash requirements and makes arrangements with its parent company in order to manage exposure to liquidity risk.

Exposure to aforementioned risks are detailed below:

Credit risk

Financial assets that potentially expose the Company to concentration of credit risk comprises bank account and deposits. The Company's bank accounts are with high credit schedule and private banks.

Currency risk

There are no currency risk as all financial assets and financial liabilities are denominated in Indian Rupees.

Interest rate risk

The Company is not subject to any significant interest risk.

UPTOWN PROPERTIES AND LEASING PRIVATE LIMITED

Notes to the financial statements for the year ended March 31, 2021

23.4 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value of the Company's financial assets and financial liabilities which are required to be stated at cost or at amortised cost approximately to their carrying values. The fair values of the quoted instruments are based on price quotations at the reporting date.

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique.

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3: techniques which use inputs which have a significant effect on the recorded fair value that are not based on observable market data.

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Level 1 to Level 3 as described below:

	Rs in lacs			
	Total	Level 1	Level 2	Level 3
<u>Assets measured at fair value</u>				
<u>Current investments (Note 6)</u>				
As at March 31, 2021	-	-	-	-
As at March 31, 2020	1.10	1.10	-	-

24 Related party disclosure

24.1 List of related parties and relationship

Name of the Related Party

The entity and the reporting entity are members of the same group

Relationship

i) Bajaj Consumer Care Limited

Holding Company

24.2 Transactions during the period with related parties

Nature of Transactions

Issue of equity shares and share premium

Share application money received

	Rs in lacs	
	FY 2020-2021	FY 2019-2020
Issue of equity shares and share premium	50.00	402.01
Share application money received	-	-

25 Figures have been regrouped/rearranged wherever necessary.

26 This Financial Statements for the year ended March 31, 2021 were approved by the Board of Directors on 16 April, 2021

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

As per our report of even date.

For R S Dani & Co.

Chartered Accountants

Firm Registration No. : 000243C

For and on behalf of Board of Directors of

Uptown Properties and Leasing Private Limited

Balkishan Muchhal

Director

DIN: 00040896

Avinash Gharat

Director

DIN: 06754414

C.P. Kothari

Partner

Membership No. : 072229

Rajiv Gandhi

Director

DIN: 00041707

Place : Ajmer

Date: April 16, 2021

Place : Mumbai

Date: April 16, 2021