

BRIGHT BUILDTECH PRIVATE LIMITED

REGD.OFFICE: D-35, ANAND VIHAR, DELHI-110092
Tel.: 011-22140122 • Email: Brightbuildtech.roc@gmail.com
CIN: U45201DL2006PTC146221

SHORTER NOTICE

SHORTER NOTICE IS HEREBY GIVEN THAT THE 14TH ANNUAL GENERAL MEETING OF BRIGHT BUILDTECH PRIVATE LIMITED WILL BE HELD AT THE REGISTERED OFFICE OF THE COMPANY AT D-35, ANAND VIHAR, NEW DELHI-110092 ON THURSDAY 31ST DAY OF DECEMBER, 2020 AT 05:30 PM TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS: -

1. To receive, consider, approve and adopt (a) the audited Financial Statement of the Company for the financial year ended 31st March, 2020 and the reports of the Board of Directors and Auditors thereon and (b) the audited consolidated financial statement of the Company for the financial year ended 31st March, 2020 and the report of the Auditors thereon and in this regard, pass the following resolution(s) as an Ordinary Resolution(s):

SPECIAL BUSINESS:-

2. **REGULARIZATION OF MR. JOY GEORGE BEARING DIN: 08209823 AS DIRECTOR OF THE COMPANY.**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and section 161(1) and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Joy George (DIN: 08209823), who was appointed as Additional Director on 14th January, 2020, be and is hereby appointed as Director of the Company.

RESOLVED FURTHER THAT any one of the Director of the Company be and is hereby authorized to file such forms, intimations whether physically or electronically or do such other acts, deeds, or things as are necessary, expedient or incidental for the purpose of giving effect to the aforesaid resolution”.

3. **REGULARIZATION OF MR. NAVEEN BEARING DIN: 08210603 AS DIRECTOR OF THE COMPANY.**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and section 161(1) and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Naveen (DIN: 08210603), who was appointed as Additional Director on 14th January, 2020, be and is hereby appointed as Director of the Company.

RESOLVED FURTHER THAT any one of the Director of the Company be and is hereby authorized to file such forms, intimations whether physically or electronically or do such other acts, deeds, or things as are necessary, expedient or incidental for the purpose of giving effect to the aforesaid resolution”.

**BY ORDER OF BOARD OF DIRECTORS
FOR BRIGHT BUILDTECH PRIVATE LIMITED**

**NAVEEN
DIRECTOR
DIN: 08210603**

**Place: DELHI
Date: 31.12.2020**

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS ANNUAL GENERAL MEETING (AGM) MAY APPOINT A PROXY TO ATTEND AND VOTE ON A POLL ON HIS BEHALF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE AGM. THE PROXY MUST BE DATED AND STAMPED. THE PROXY FORM IS ATTACHED ALONG WITH THIS SHORTER NOTICE.
2. THE REGISTER OF DIRECTOR AND KEY MANAGERIAL PERSONNEL SHAREHOLDING MAINTAINED UNDER SECTION 170 OF COMPANIES ACT, 2013 SHALL BE OPEN FOR INSPECTION AT THE ANNUAL GENERAL MEETING.
3. CORPORATE MEMBERS ARE REQUIRED TO SEND A CERTIFIED TRUE COPY OF THE BOARD RESOLUTION, PURSUANT TO SECTION 113 OF THE COMPANIES ACT, 2013, AUTHORIZING THEIR REPRESENTATIVES TO ATTEND AND VOTE ON THEIR BEHALF AT THE MEETING.
4. MEMBERS, PROXIES AND AUTHORIZED REPRESENTATIVES ARE REQUESTED TO BRING TO THE MEETING, THE ATTENDANCE SLIP ENCLOSED HEREWITH, DULY COMPLETED AND SIGNED MENTIONING THEREIN. DETAILS OF THEIR DP ID AND CLIENT ID/ FOLIO NO. DUPLICATE ATTENDANCE SLIP OR COPIES OF THE REPORT AND ACCOUNTS WILL NOT BE MADE AVAILABLE AT THE AGM VENUE.
5. A ROUTE MAP SHOWING DIRECTIONS TO THE VENUE OF THE 14TH AGM IS GIVEN AT THE END OF THIS SHORTER NOTICE AS PER THE REQUIREMENT OF THE SECRETARIAL STANDARD 2 ON "GENERAL MEETINGS".

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013

The following explanatory statement pursuant to section 102 of the Companies Act, 2013 sets out all material facts relating to the Special Business mentioned under Item No. 2 and 3 of the accompanying shorter notice dated 31st December, 2020.

ITEM NO. 2:

Regularization of Mr. Joy George bearing DIN: 08209823 as Director of the Company.

Board of Directors of the Company has appointed Mr. Joy George as an Additional Director pursuant to section 161 (1) of Companies Act, 2013 through Board Resolution dated 14th January, 2020. Mr. Joy George holds office as Additional Director till the conclusion of this Annual General Meeting as provided in section 161(1).

Accordingly, in terms of the requirements of the provisions of section 161(1) of Companies Act, 2013 approval of the members of the Company is required for regularization of Mr. Joy George as a Director of the Company.

Brief profile of Mr. Joy George is given below for reference of the member:

Mr. Joy George is a person of vision of excellent entrepreneurial skills. He is also responsible for maintenance of relationships with corporate clients that would lead the Company to achieve new benchmarks.

None of the Directors, Key Managerial Personnel or any relatives of such directors or KMPs are interested in the resolution other than as shareholder of the Company.

The Board recommends the resolution to the members for their consideration and approval.

ITEM NO. 3:

Regularization of Mr. Naveen bearing DIN: 08210603 as Director of the Company.

Board of Directors of the Company has appointed Mr. Naveen as Additional Director pursuant to section 161 (1) of Companies Act, 2013 through Board Resolution dated 14th January, 2020. Mr. Naveen holds office as Additional Director till the conclusion of this Annual General Meeting as provided in section 161 (1).

Accordingly, in terms of the requirements of the provisions of section 161(1) of Companies Act, 2013 approval of the members of the Company is required for regularization of Mr. Naveen as Director of the Company.

Brief profile of Mr. Naveen is given below for reference of the member:

Mr. Naveen is a person with highly influential management skills and his knowledge in the Real Estate industry would lead the Company to achieve new benchmarks.

None of the Directors, Key Managerial Personnel or any relatives of such directors or KMPs are interested in the resolution other than as shareholder of the Company.

The Board recommends the resolution to the members for their consideration and approval.

**BY ORDER OF BOARD OF DIRECTORS
FOR BRIGHT BUILDTECH PRIVATE LIMITED**

**NAVEEN
DIRECTOR
DIN: 08210603**

**Place: DELHI
Date: 31.12.2020**

BRIGHT BUILDTECH PRIVATE LIMITED
ATTENDANCE SLIP

CIN: U45201DL2006PTC146221
REG. OFFICE: D-35, ANAND VIHAR, DELHI-110092
E-MAIL: brightbuildtech.roc@gmail.com

NAME OF THE MEMBER/PROXY	
ADDRESS	
REGISTERED FOLIO NUMBER	
NUMBER OF SHARES HELD	
ID CARD OF THE ATTENDEE	
ID NUMBER OF THE ATTENDEE	

I certify that I am a registered shareholder or proxy for registered shareholder of the Company.

I hereby in full senses accord my presence at the ANNUAL GENERAL MEETING of the Company held on **Thursday, 31st December, 2020 at 05:30 PM** at the registered office of the Company at D-35, Anand Vihar, Delhi-110092.

Member's /Proxy's Name

Member's/Proxy's Signature

NOTE: PLEASE FILL IN THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE VENUE

Form No. MGT-11
Proxy form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : U45201DL2006PTC146221
NAME OF THE COMPANY : BRIGHT BUILDTECH PRIVATE LIMITED
REGISTERED OFFICE : D-35, ANAND VIHAR, DELHI-110092

Name of the Member:
Registered address:
E-mail Id:
Folio No:

I being the member of Bright Buildtech Private Limited Holding.....shares, hereby appoint

1. Name:

Address:

E-mail Id:

Signature:

as my proxy to attend and vote for me and on my behalf at the 14th Annual General Meeting of members of the Company, to be held on 31st December, 2020 at the registered office of the Company at D-35, Anand Vihar, New Delhi-110092 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number:

1. To receive, consider, approve and adopt (a) the audited Financial Statement of the Company for the financial year ended 31st March, 2020 and the reports of the Board of Directors and Auditors thereon and (b) the audited consolidated financial statement of the Company for the financial year ended 31st March, 2020 and the report of the Auditors thereon
2. Regularization of Mr. Joy George bearing DIN: 08209823 as a Director of the Company.
3. Regularization of Mr. Naveen bearing DIN: 08210603 as a Director of the Company.

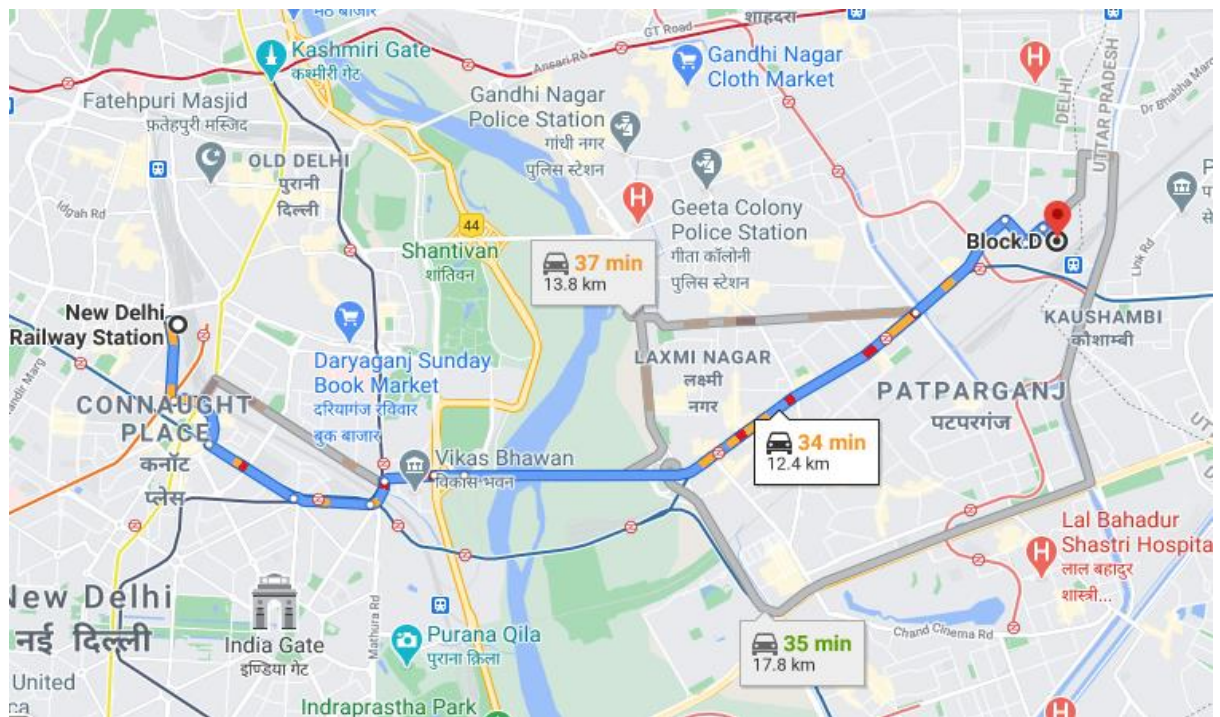
Signed this day of..... 2020

Signature of Shareholder

Signature of Proxy holder(s)

Affix Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, 48 hours before the commencement of the Meeting.



BRIGHT BUILDTECH PRIVATE LIMITED

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting this 14th Annual Report on the affairs of the Company together with the Financial Statement of Accounts for the Financial Year ended on 31st March, 2020.

1. FINANCIAL SUMMARY OR PERFORMANCE OF THE COMPANY:

The Profit & Loss accounts attached herewith gives the clear indication of the performance of the Company. A summary of the Company's performance from 1st April, 2019 to 31st March, 2020 is as follows:

PARTICULARS	FY 2020 (Standalone) (Rs. / Lakh)	FY 2019 (Standalone) (Rs. / Lakh)	FY 2020 (Consolidated) (Rs. / Lakh)	FY 2019 (Consolidated) (Rs. / Lakh)
TURNOVER	8,840.36	3,519.42	8,846.65	3,519.42
PROFIT/LOSS BEFORE TAXATION	1417.11	(1,668.85)	1,399.92	(1,669.53)
LESS: TAX	(343.44)	(13.61)	(343.44)	(13.61)
PROFIT/LOSS AFTER TAX	1,760.55	(1,655.24)	1,743.36	(1,655.92)
ADD: BALANCE B/F FROM PREVIOUS YEAR	(644.60)	1,010.64	(630.63)	1,025.29
BALANCE PROFIT/LOSS C/F TO NEXT YEAR	1,115.95	(644.60)	1,112.73	(630.63)

2. RESULT OF OPERATIONS AND STATE OF COMPANY'S AFFAIRS:

The highlights of the Company's performance are as under:

There has been no change in the business of the Company during the financial year ended 31st March, 2020, which affect the financial position of the Company.

3. TRANSFER TO GENERAL RESERVE:

No amount is to be transferred to General Reserve during the financial year ended 31st March, 2020.

4. DIVIDEND:

Due to inadequate profits for FY 2019-20, no dividend is permitted to be paid to the members as per the provisions of Companies Act, 2013 ('the Act) and the rules framed thereunder.

5. DETAILS OF SUBSIDIARY, JOINT VENTURES AND ASSOCIATE COMPANIES:

Your Company has one Wholly owned Subsidiary Company namely **"Solace Projects Private Limited"**. Besides, the Company does not have any Joint Venture and Associate Company during the period of reporting.

The Report on the performance and financial position of the subsidiary company containing the salient feature of the financial statements in the prescribed Form AOC-1 is given in Annexure to this report as "Annexure A".

6. CONSOLIDATED FINANCIAL STATEMENT:

Your Company has one Wholly owned Subsidiary Company namely **"Solace Projects Private Limited"**. Hence Consolidated Financial Statements along with Standalone Financial Statements have been prepared for the FY 2019-20.

7. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND THE COMPANY'S OPERATIONS IN FUTURE:

During the year under review, there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

8. CHANGES IN SHARE CAPITAL OF THE COMPANY:

No changes were made in the share capital of the Company during the period under review.

9. STATUTORY AUDITORS

S. N. Dhawan & Co. LLP, Chartered Accountants, statutory auditors of the Company having Firm Registration No. N500045 hold office until the conclusion of the Annual General Meeting of the Company for the financial year ended 2021-22. The Company has received a certificate from the statutory auditors to the effect that their re-appointment, if made, would be within the limits prescribed. The statutory auditors have also confirmed

that they hold a valid certificate issued by the “Peer Review Board” of The Institute of Chartered Accountants of India.

The Notes on financial statement referred to in the Auditors’ Report are self-explanatory and do not call for any further comments. There are no qualifications or observations or remarks made by M/s S.N. Dhawan & Co. LLP, Chartered Accountants in their Report.

10. SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Manish & Associates, a Firm of Company Secretaries in practice to undertake the Secretarial Audit of the Company for the financial year 2019-20

Observations by secretarial Auditor	Management Reply
1. Whereas in terms of the provisions of Section 203 of the Companies Act, 2013, the Company was required to have certain Key Managerial Personnel (KMP). The Company has not appointed any KMP in the Company in terms of the provisions of Section 204 of the Companies Act, 2013.	This is to clarify that the management of the Company was carrying out a discussion regarding the applicability of Section 149(1), 138 & 203 of the Companies Act, 2013 on the Company, as the Company has only its non-convertible debt securities listed on a recognized stock exchange and the Company has never touched the statutory limits prescribed under the respective sections of the Companies Act, 2013.
2. Where as in terms of the provisions of Section 149(1) of the Companies Act, 2013 read with rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2014, the Company was required to appoint at least one Women Director on the Board of the Company, the Company could not comply with the same.	Though the Company has its non-convertible debt securities listed on a recognized stock exchange but a Company can become a listed Company only after offering its securities to the public by issuing prospectus. Public offer is an essential requirement for getting securities listed on a stock exchange.
3. Whereas in terms of the provisions of Regulation 47 and other applicable regulations, if any, of the SEBI (Listing, Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to publish financial results in newspaper, the Company could not comply with the same.	After going through the various articles including the article of renowned CS Dr. K.R. Chandratre and after understanding the deep intent of the law, management of the Company was at a opinion that the status of the Company should be “Unlisted”. Due to the dilemma regarding the status of the Company, the Company could not complied with the provisions of Sections 149(1), 138 & 203 of the Companies Act, 2013.
4. Whereas in terms of the provisions of Section 138(1) of the Companies Act, 2013 read with Rule 13 of The Companies (Accounts) Rules, 2014, the Company was required to appoint an internal auditor, however, no such auditor has been appointed by the Company. In this regard, the Company has represented that they are	For the Purpose of Section 138(1) of the Companies Act, 2013 related to the appointment of internal auditor for the Company, the management of the Company is looking for a suitable candidate for the purpose of conducting the Internal Audit of the Company. Company ensures the secretarial auditor that it will comply with the provisions of section 138(1) of the

looking for a suitable candidate and shall comply with the stated provision as soon as possible.	Companies Act, 2013 as soon as possible
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11. ACCOUNTING STANDARDS FOLLOWED BY THE COMPANY

The Financial Statements of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.

12. SECRETARIAL STANDARDS

The Company has complied with all the provisions of the secretarial standards during the year.

13. CHANGE IN THE NATURE OF BUSINESS:

There is no change in the nature of the business of your Company.

14. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Composition of the Board during the Financial Year 2019-20 and subsequent changes, if any, are as under:

S.No.	Director's Name	DIN No.	Designation	Date of Appointment	Date of Resignation
1.	Mr. Naveen	08210603	Director	29.08.2018	02.08.2019
2.	Mr. Joy George	08209823	Director	29.08.2018	02.08.2019
3.	Mr. Pratap Singh Rathi	05195185	Additional Director	02.08.2019	15.01.2020
4.	Mr. Jagdeep Singh Gill	01599882	Additional Director	02.08.2019	15.01.2020
5.	Mr. Joy George	08209823	Director	14.01.2020	-
6.	Mr. Naveen	08210603	Director	14.01.2020	-

15. DECLARATION OF INDEPENDENT DIRECTORS:

The provisions of Section 149 of the Companies Act, 2013 pertaining to the appointment of Independent Directors do not apply to our Company.

16. DETAILS OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12) OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:

The auditors of your Company did not find any act which can be termed as fraud committed by any one of the Directors or Officers of the Company.

17. PUBLIC DEPOSITS:

Your Company has not accepted any deposits from the public or its employees during the Year under review. No amount on account of principal or interest on deposits from public was outstanding as on the date of Balance Sheet. There are no deposits which are not in compliance with the requirement of Chapter V of the Companies Act, 2013 during the year under review.

18. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

(A) CONSERVATION OF ENERGY	
The steps taken or impact on conservation of energy	NA
The steps taken by the company for utilizing alternate sources of Energy	NA
The capital investment on energy conservation equipments	NA
(B) TECHNOLOGY ABSORPTION	
The efforts made towards technology absorption	NA
The benefits derived like product improvement, cost reduction, product development or import substitution	NA
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	NA
The expenditure incurred on research and development	NA

Details of Foreign currency transactions are as follows:

- a. The company has not earned any income in Foreign Currency during the year.
- b. The company has not incurred any expenditure in Foreign Currency.

19. CORPORATE SOCIAL RESPONSIBILITY:

The provisions of section 135 of Companies Act, 2013 relating to establishment of CSR Committee and minimum CSR expenditure does not apply to your Company.

20. NUMBER OF MEETINGS OF BOARD:

During the Financial Year 2019-20, the Board of Directors met 20 times. The intervening gap between the meetings was within the period prescribed under the provisions of Companies Act, 2013.

The details of number of meetings attended by each of the directors of the Company are as follows:

1. 05th April, 2019;

2. 30th April, 2019;
3. 23rd May, 2019;
4. 27th May, 2019;
5. 28th June, 2019;
6. 09th July, 2019;
7. 29th July, 2019;
8. 02nd August, 2019;
9. 08th August, 2019;
10. 22nd August, 2019;
11. 28th August, 2019;
12. 27th September, 2019;
13. 30th September, 2019;
14. 14th October, 2019;
15. 25th October, 2019;
16. 15th November, 2019;
17. 09th December, 2019;
18. 13th January, 2020;
19. 14th January, 2020; and
20. 11th March, 2020.

Proper Notices were given and the proceedings were duly recorded on the Minutes of the meeting and kept at the registered office of the Company.

21. DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013, your Directors confirm that

- (i) In the preparation of the annual accounts for the financial year ended 31st March, 2020, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2020 and of the profit and loss of the Company for that period;
- (iii) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) The directors had prepared the annual accounts on a going concern basis; and
- (v) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

22. RISK MANAGEMENT POLICY:

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximise the realization of

opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance.

23. INTERNAL FINANCIAL CONTROL AND ITS ADEQUACY

The Company has in place, adequate system of internal control to ensure compliance with policies and procedures. It is being constantly assessed and strengthened with new/ revised standard operating procedures and tighter information Technology controls.

24. PARTICULARS OF EMPLOYEE

There were 8 employees in the Company, however no employee gets remuneration above the limit prescribed under provisions of Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

25. PARTICULARS OF LOANS GUARANTEES AND INVESTMENT UNDER SECTION 186:

The Loans and Guarantees given and Investments were made under the provisions of section 186 of the Companies Act, 2013 during the year under review and are given under notes to the financial statements.

26. EXTRACT OF THE ANNUAL RETURN IN FORM MGT-9:

Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of Annual Return of the Company has been enclosed to this Report.

27. RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year ended 31st March, 2020 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted.

As per the **Notification No.GSR 464(E) by MCA dated 5th June, 2015**, any transaction by a Private Company with its holding, Subsidiary or associate Company shall not be treated as Related Party Transactions. Therefore your Company has been exempted from the requirement of disclosure pertaining to any Related Party Transaction in accordance with above notification by MCA.

28. CHANGE IN REGISTERED OFFICE OF THE COMPANY:

During the year under review the Registered Office of the Company was changed from Flat No.14, Ground Floor, Pul Pehlad Pur, DDA MIG, Suraj Apartment, New Delhi-110044 to D-35, Anand Vihar, Delhi-110092 w.e.f 31st July, 2019.

29. COST RECORDS

The Company is not covered under the provisions relating to maintenance of cost records as specified by the Central Government under Section 148 of the Companies Act, 2013.

30. ACKNOWLEDGEMENT

Your Company is committed towards the best corporate practices followed and are in continuous development of the business for attaining high standards of integrity to act as a torch bearer to set an example of Absolute Compliance.

Your Directors take this opportunity to place on record their appreciation and sincere gratitude for the assistance and co-operation received from the financial institutions, Government authorities, customers, vendors, members, and the Bankers during the year under review and look forward to their continued co-operation in the years to come.

Your Directors acknowledge the support and co-operation received from the employees, staff and workers and all those who have helped in the day to day management.

**BY AND ON BEHALF OF BOARD OF DIRECTORS
FOR BRIGHT BUILDTECH PRIVATE LIMITED**

**NAVEEN
CHAIRMAN
DIN: 08210603**

**DATE: 31.12.2020
PLACE: DELHI**

"Annexure - A"

Form AOC-1

(Pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

[Information in respect of each subsidiary to be presented with amounts in INR (In thousands)]

Sr. No.	Particulars	Details
1.	Name of the subsidiary	Solace Projects Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NA
4.	Share Capital	100
5.	Reserves & Surplus	856.07
6.	Total Assets	0.75
7.	Total Liabilities	756.82
8.	Investments	NIL
9.	Turnover	Nil
10.	Other Income	547498.54
11.	Total Expenses	549844.56
12.	Profit / Loss before taxation	(2346.02)
13.	Provision for taxation	Nil
14.	Deferred Tax Asset/Liability	Nil
15.	Current Tax	Nil
16.	Profit / Loss after taxation	(2346.02)
17.	Proposed Dividend	Nil
18.	% of shareholding	100%

Part "B": Associates and Joint Ventures-

The Company does not have any Associate and Joint Venture during the financial year 2019-20.

**BY AND ON BEHALF OF BOARD OF DIRECTORS
FOR BRIGHT BUILDTECH PRIVATE LIMITED**

**NAVEEN
CHAIRMAN
DIN: 08210603**

**DATE: 31.12.2020
PLACE: DELHI**

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

1	CIN	U45201DL2006PTC146221
2	Registration Date	13/02/2006
3	Name of the Company	BRIGHT BUILDTECH PRIVATE LIMITED
4	Category/Sub-category of the Company	Private Company Company limited by Shares
5	Address of the Registered office & contact details	D-35, Anand Vihar, Delhi-110092 (Earlier Flat No. 14, Ground Floor, Pul Pehlad Pur, DDA MIG, Suraj Apartment, New Delhi-110044)
6	Whether listed company	yes (Debt Listed)
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Link Intime India Private Limited C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	CONSTRUCTION OF BUILDINGS	4100	100

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	SOLACE PROJECTS PRIVATE LIMITED ADD: FLAT NO. 14, GROUND FLOOR, PUL PEHLAD PUR, DDA MIG, SURAJ APARTMENT, NEW DELHI-110044	U70102DL2013PTC248236	SUBSIDIARY	100	2(87)(ii)
2	Mega Town Planners Pvt.Ltd. D-35, ANAND VIHAR, DELHI-110092 DELHI East Delhi DL 110092	U70109DL2010PTC211989	Holding	100	2(46)

[illegible]

b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
j) Others (specify)	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)									
Non Resident Indians	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	-	-	-	-	-	-	-	-
Total Public (B)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	10,000	10,000	100.00%	-	10,000	10,000	100.00%	

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year (As on 31.03.2019)			Shareholding at the end of the year (As on 31.03.2020)			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	MEGA TOWN PLANNERS PRIVATE LIMITED	9,999	99.99%	-	9,999	99.99%	-	0.00%
2	Ms. Madhu Chandra (Nominee of Mega Town Planners Pvt Ltd)	1	0.01%		1	0.01%		
	TOTAL	10,000	100.00%	-	10,000	100.00%	-	0.00%

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

THERE WAS NO CHANGE IN SHAREHOLDING OF THE PROMOTERS OF THE COMPANY

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name:			-	-	-	-
	At the beginning of the year	-		-	-	-	-

	Changes during the year	-	-	-	-	-	-
	At the end of the year	-	-	-	-	-	-

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name			-	-	-	-
	At the beginning of			-	-	-	-
	Changes during the			-	-	-	-
	At the end of the year			-	-	-	-

(v) Shareholding of Directors and Key Managerial Personnel:

No Director/ Key Managerial Personnel of the Company holds Equity Share in the Company.

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1							
	At the beginning of the year			-	-	-	-
	Changes during the year			-	-	-	-
	At the end of the year			-	-	-	-
2							
	At the beginning of the year			-	-	-	-
	Changes during the year			-	-	-	-
	At the end of the year			-	-	-	-
2							
	At the beginning of the year			-	-	-	-
	Changes during the year			-	-	-	-
	At the end of the year			-	-	-	-
TOTAL							

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

No Remuneration was paid to the Directors/Key Managerial Personnel during the period under review.

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
	Name	-	-	(Rs/Lac)
	Designation	-	-	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
	Commission			-

4	- as % of profit	-	-	-
	- others, specify	-	-	-
5	Others, please specify			-
Total (A)		-	-	-
Ceiling as per the Act		-	-	-

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount (Rs/Lac)
1	Independent Directors	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-	-
	Fee for attending board committee	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
Total (B)=(1+2)		-	-	-	-	-
Total Managerial Remuneration		-	-	-	-	-
Overall Ceiling as per the Act		-	-	-	-	-

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
	Name -	-	-	-	
	Designation	CEO	CFO	CS	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax	-	-	-	-
	(b) Value of perquisites u/s 17(2)	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission				
	- as % of profit	-	-	-	-
5	- others, specify	-	-	-	-
	Others, please specify	-	-	-	-
Total		-	-	-	-

VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

No Penalties/Punishments/Compounding of any Offence were imposed on the Company and its Directors by any authority during the year under review.

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY -----NIL-----					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS -----NIL-----					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT -----NIL-----					
Penalty	-	-	-	-	-

Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

BY THE ORDER OF BOARD OF DIRECTORS OF
BRIGHT BUILDTECH PRIVATE LIMITED

PLACE: DELHI

Date: 31.12.2020

NAVEEN
CHAIRMAN
DIN:- 08210603

INDEPENDENT AUDITOR'S REPORT**To the Members of BRIGHT BUILDTECH PRIVATE LIMITED****Report on the Audit of the Standalone Ind AS Financial Statements****Opinion**

We have audited the standalone Ind AS financial statements of **BRIGHT BUILDTECH PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31 March 2020, and the statement of Profit and Loss including other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the standalone Ind AS financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS 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 Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2020, and loss, and total comprehensive income, changes in equity and its 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 Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Ind AS 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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the standalone Ind AS 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Ind AS Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the Director's Report, which we have obtained on the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we will 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 identified above when it becomes available 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 Responsibility for the Standalone Ind AS Financial Statements

The 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 standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows



of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards 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 Company 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 standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone Ind AS 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 standalone Ind AS 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 standalone Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone Ind AS 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.
- Evaluate the overall presentation, structure and content of the standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS 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, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account
 - (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian 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 31 March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 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 financial statements of the Company 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 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 Company being a private company, Section 197 of the Act related to the managerial remuneration not applicable.
 - (h) 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 Company does not have any pending litigations which would impact its financial position. – Refer Note 34 (d).
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses. Refer Note 34 (e).



- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.- Refer Note 34 (c).

For **S.N. Dhawan & CO LLP**

Chartered Accountants

Firm Registration No.: 000050N/N500045


Vinesh Jain

Partner

Membership No.: 087701

UDIN No.: 20087701AAAALM6384



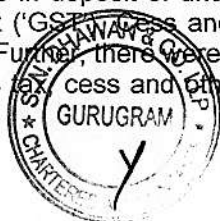
Place: Delhi

Date: 31 December, 2020

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

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

- i. In respect of its property, plant and equipment:
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets comprising of property, plant and equipment.
 - b. The property, plant and equipment were physically verified during the previous year by the Management in accordance with a regular programme of verification which, in our opinion, provided for physical verification of all the fixed assets at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
 - c. According to the information and explanations given to us and the records examined by us, the company does not hold any immovable property (in the nature of 'fixed assets'). Accordingly, the provisions of clause 3 (i) (c) of the order are not applicable.
- ii. In our opinion and according to the information and explanations given to us, having regard to the nature of inventory, the physical verification by way of verification of title deeds, site visits by the Management and certification of extent of work completion by competent persons, are at reasonable intervals and no material discrepancies were noticed on physical verification.
- iii. According to the information and explanations given to us, the Company has granted unsecured loan to a company, covered in the register maintained under section 189 of the Companies Act, 2013 having outstanding balance of Rs. 83.83 lakhs as at 31 March, 2020;
 - a. The loan have been given interest free to the Company covered under Section 189 of Companies Act, 2013. Hence, in our opinion the terms and conditions of grant of such loans are, prima facie, prejudicial to the company's interest.
 - b. The loan is repayable on demand.
 - c. There are no overdue amount in respect of loan granted to such company.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185. The Company is engaged in the business of real estate development, which has been classified as infrastructural facilities as per Schedule VI to the Companies Act, 2013. Accordingly, provisions of section 186 of the Companies Act are not applicable to the company and hence the provisions of the clause 3(iv) of the Order, in respect of Section 186, are not applicable on the Company.
- v. According to the information and explanations given to us, The Company has not accepted any deposits during the year and does not have any unclaimed deposits as at 31 March, 2020 and at the beginning of the year within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). and therefore, the provisions of the clause 3(v) of the Order are not applicable to the Company.
- vi. According to the information and explanations given to us, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- vii. According to the information and explanations given to us, in respect of statutory dues:
 - a. There have been delays in deposit of undisputed statutory dues in respect of Income tax, and Goods and Service Tax ('GST') and other material statutory dues applicable to it to the appropriate authorities. Further, there were no undisputed amounts payable in respect of income-tax, goods and services tax, cess and other material statutory dues in arrears as at 31 March,



2020 for a period of more than six months from the date they became payable. We are informed that the Company's operations during the year, did not give rise to any liability for provident fund, employee's state insurance and customs duty.

- b. There are no dues in respect of income-tax and Goods and Services Tax as at 31 March, 2020 that have not been deposited with the appropriate authorities on account of disputes. We are informed that the Company's operations during the year, did not give rise to any liability for provident fund, employee's state insurance and customs duty.
- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of any dues to debenture-holders and bank during the year. The Company has not taken any borrowings from financial institutions. Default in respect of repayment of government dues are as below:

Particulars	Amount of default as on 31 March 2020* (Rs./Lakhs)	Period of default (in days)	Remarks
Government Dues	471.17	1171	
	471.17	990	
	471.17	806	
	263.69	753	
	954.56	569	
	<u>2,631.77</u>		

The above details are excluding interest of Rs. 2,529.66 Lakhs payable as on 31 March, 2020.

- ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause (ix) of the CARO 2016 Order is not applicable.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. The Company is a private company and hence the provisions of section 197 of the Companies Act, 2013 read with Schedule V to the Act do not apply to the Company.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the CARO 2016 is not applicable.
- xiii. In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of CARO 2016 Order is not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with them and hence provisions of section 191 of the Companies Act, 2013 are not applicable.



xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **S. N. Dhawan & CO LLP**

Chartered Accountants

(Firm's Registration No. 000050N/N500045)

Vinesh Jain

Vinesh Jain

Partner

Membership No. 087701

UDIN: 20087701AAAALM6384



Place: Delhi

Date: 31 December, 2020

Annexure B to the Independent Auditor's report on the Internal Financial Controls with reference to standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

(Referred to in paragraph 2(g) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of BRIGHT BUILDTECH PRIVATE LIMITED of even date)

1. We have audited the internal financial controls with reference to the financial statements of BRIGHT BUILDTECH PRIVATE LIMITED ("the Company") as of 31 March, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to the 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 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 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

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to the financial statements 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 the Institute of Chartered Accountants of India (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 the 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 the financial statements were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to the financial statements and their operating effectiveness. Our audit of internal financial controls with reference to the financial statements included obtaining an understanding of internal financial controls with reference to the 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 financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to the financial statements.

Meaning of Internal Financial Controls with reference to the financial statements

6. A company's internal financial controls with reference to the financial statements 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 controls with reference to the 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 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 financial statements.

Inherent Limitations of Internal Financial Controls with reference to the financial statements



7. Because of the inherent limitations of internal financial controls with reference to the 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 the financial statements to future periods are subject to the risk that the internal financial controls with reference to the financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.


Opinion

8. In our opinion, the Company has, in all material respects, adequate internal financial controls system with reference to the financial statements and such internal financial controls with reference to the financial statements operating effectively as at 31 March 2020, based on the internal control with reference to the 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 issued by the Institute of Chartered Accountants of India,.

For **S.N. Dhawan & CO LLP**

Chartered Accountants

Firm Registration No.: 000050N/N500045


Vinesh Jain

Partner

Membership No.: 087701

UDIN: 20087701AAAALM6384



Place: Delhi

Date: 31 December, 2020

BRIGHT BUILDTECH PRIVATE LIMITED
CIN - U45201DL2006PTC146221
STANDALONE BALANCE SHEET AS AT 31 MARCH, 2020

	Note No.	As at 31 March, 2020 Rs. / Lakh	As at 31 March, 2019 Rs. / Lakh
Assets			
1 Non-current assets			
a. Property, plant and equipment	3	35.75	2.08
b. Financial assets			
i. Non-current investments	4	11,746.73	12,415.01
ii. Other financial assets	5	8,931.17	17,412.20
c. Income tax assets (net)	9	147.86	84.22
d. Other non current assets	6	472.91	808.71
		<u>21,334.42</u>	<u>30,722.22</u>
2 Current assets			
a. Inventories	8	36,246.75	35,111.35
b. Financial assets			
i. Trade receivables	11	1,045.00	1,660.19
ii. Cash and cash equivalents	12	214.42	2.70
iii. Loan	7	1,075.33	-
iv. Other bank balances	13	4,314.48	339.34
c. Other current assets	6	1,652.04	2,294.10
		<u>44,548.02</u>	<u>39,407.68</u>
Total assets		<u>65,882.44</u>	<u>70,129.90</u>
Equity and liabilities			
1 Equity			
a. Equity share capital	14	1.00	1.00
b. Other equity	15	1,115.95	(644.60)
Total equity		<u>1,116.95</u>	<u>(643.60)</u>
2 Liabilities			
Non-current liabilities			
a. Financial liabilities			
i. Borrowings	16	20,624.76	24,179.95
b. Deferred tax liabilities	10	-	343.44
		<u>20,624.76</u>	<u>24,523.39</u>
Current liabilities			
a. Financial liabilities			
i. Current maturities of long term debt	17	5,696.56	4,791.43
ii. Borrowings	16	15,450.24	19,277.56
iii. Trade payables			
- Total outstanding dues of micro enterprises and small enterprises	18	41.77	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	18	1,857.49	1,014.51
iv. Other financial liabilities	19	7,409.24	6,296.42
b. Other current liabilities	20	13,685.43	14,870.19
		<u>44,140.73</u>	<u>46,250.11</u>
Total liabilities		<u>64,765.49</u>	<u>70,773.50</u>
Total equity and liabilities		<u>65,882.44</u>	<u>70,129.90</u>

See accompanying notes forming part of the financial statements

In terms of our report attached

For S. N. Dhawan & CO LLP

Chartered Accountants

Firm's Registration No. 087705/N/2019-20

Vinay Jain

Partner

Membership No. 087705

Place: DELHI
Date: 31 DEC 2020



For and on behalf of the Board of Directors

Bright Buildtech Private Limited

BRIGHT BUILDTECH PRIVATE LIMITED

Jy George
DIRECTOR
DIN: 08209823

Naveen
Director
DIN: 08210603

DIRECTOR

Place: NOIDA
Date: 31 DEC 2020

BRIGHT BUILDTECH PRIVATE LIMITED

CIN - U45201DL2006PTC146221

STATEMENT OF STANDALONE PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2020

	Note No.	Year ended 31 March, 2020 Rs. / Lakh	Year ended 31 March, 2019 Rs. / Lakh
I Revenue from operations	21	4,924.37	-
II Other income	22	3,915.99	3,519.42
III Total income (I + II)		<u>8,840.36</u>	<u>3,519.42</u>
IV Expenses			
a. Cost of land/ development rights	23	924.64	-
b. Employee benefits expense	24	19.42	-
c. Finance costs	25	5,296.66	4,215.14
d. Depreciation and amortisation expense	26	3.14	0.73
e. Other expenses	27	1,179.39	972.40
Total expenses (IV)		<u>7,423.25</u>	<u>5,188.27</u>
V Profit/(Loss) before tax (III-IV)		1,417.11	(1,668.85)
VI Tax expense			
a. Current tax	28	-	-
b. Deferred tax	10	(343.44)	(13.61)
		<u>(343.44)</u>	<u>(13.61)</u>
VII Profit/(Loss) for the year (V-VI)		1,760.55	(1,655.24)
VIII Other comprehensive income			
Items that will not be reclassified to profit or loss			
i. Other comprehensive income (net of tax)		-	-
Other comprehensive income for the year		<u>-</u>	<u>-</u>
IX Total comprehensive income for the year (VII+VIII)		1,760.55	(1,655.24)
X Earning per equity share			
Equity shares of face value Rs. 10 each			
Basic (Rs. Per share)	29	17,605.50	(16,552.40)
Diluted (Rs. Per share)	29	17,605.50	(16,552.40)

See accompanying notes forming part of the financial statements

In terms of our report attached

For S. N. Dhawan & CO LLP

Chartered Accountants

Firm's Registration No. 000050N/N500045

Vinesh Jain

Partner

Membership No. 08770

Place: DELHI

Date: 31 DEC 2020



For and on behalf of the Board of Directors

Bright Buildtech Private Limited

For BRIGHT BUILDTECH PRIVATE LIMITED

Joy George

Director

DIN: 08209823

Place: INDIA

Date: 31 DEC 2020

Naveen

Director

DIN: 08210603

DIRECTOR

BRIGHT BUILDTECH PRIVATE LIMITED

CIN - U45201DL2006PTC146221

STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 MARCH, 2020

	Year ended 31 March, 2020 Rs. / Lakh	Year ended 31 March, 2019 Rs. / Lakh
A. Cash flow from operating activities		
Profit/(Loss) before tax	1,417.11	(1,668.85)
Adjustments for :		
Depreciation and amortisation expense	3.14	0.73
Interest income	(2,132.31)	(3,509.68)
Gain on settlement of advances	(1,783.68)	-
Bad trade and other receivables, loans and advances written off	-	399.20
Provision for doubtful debts	662.31	-
Finance cost	5,296.66	4,215.14
	3,463.23	(563.46)
Changes in working capital		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(1,134.01)	(858.85)
Trade receivables	(47.12)	-
Other non-current assets	335.80	168.00
Other current assets	642.06	(295.09)
Loan	(1,075.33)	-
Other non-current financial assets	12,305.54	-
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	884.75	(214.46)
Other current liabilities	(1,184.76)	763.39
Cash generated from/ (used in) operating activities	14,190.16	(1,000.47)
Income taxes paid (net)	(63.64)	(9.15)
Net cash generated from/ (used in) operating activities	14,126.52	(1,009.62)
B. Cash flow from investing activities		
Property, Plant & Equipments	(36.81)	-
Decrease / (increase) in other bank balances	(3,975.14)	(20.56)
Interest received	758.37	25.45
Net cash generated from/ (used in) investing activities	(3,253.58)	4.89
C. Cash flows from financing activities		
Repayment of long term borrowings	(8,500.00)	(1,197.86)
Proceeds from long term borrowings	3,479.84	-
Proceeds from short term borrowings	-	4,189.00
Repayment of short term borrowings	(3,827.32)	(1,228.41)
Finance Cost	(1,813.74)	(772.39)
Net cash generated from/ (used in) financing activities	(10,661.22)	990.34
Net decrease in cash and cash equivalents (A+B+C)	211.72	(14.39)
Cash and cash equivalents at the beginning of the year	2.70	17.09
Cash and cash equivalents at the end of year (refer note 12)	214.42	2.70

Figures in brackets indicate cash outflow.

See accompanying notes forming part of the financial statements

In terms of our report attached

For S. N. Dhawan & CO LLP

Chartered Accountants

Firm's Registration No. 000050/N/500015

Vinesh Jain

Partner

Membership No. 087701

Place: DELHI

Date: 31 DEC 2020



For and on behalf of the Board of Directors

Bright Buildtech Private Limited

For BRIGHT BUILDTECH PRIVATE LIMITED

Joy George

Director

DIN: 08209823

Place: NOIDA
Date: 31 DEC 2020

Naveen

Director

DIN: 08210603

DIRECTOR

BRIGHT BUILDTECH PRIVATE LIMITED
CIN - U45201DL2006PTC146221
STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2020

A. Equity share capital

Equity shares of Rs. 10 each issued, subscribed and fully paid

Balance as at 31 March, 2018
Issue of equity share capital
Balance as at 31 March, 2019
Issue of equity share capital
Balance as at 31 March, 2020

No. of shares	Rs. / Lakh
10,000	1.00
-	-
10,000	1.00
-	-
10,000	1.00

B. Other equity

Balance as at 31 March, 2018

Profit/(Loss) for the year

Other comprehensive income for the year, net of income tax

Balance as at 31 March, 2019

Profit/(Loss) for the year

Other comprehensive income for the year, net of income tax

Balance as at 31 March, 2020

Retained earnings	Items of other comprehensive income	Total
Rs. / Lakh	Rs. / Lakh	Rs. / Lakh
1,010.64	-	1,010.64
(1,655.24)	-	(1,655.24)
-	-	-
(644.60)	-	(644.60)
1,760.55	-	1,760.55
-	-	-
1,115.95	-	1,115.95

See accompanying notes forming part of the financial statements

In terms of our report attached

For S. N. Dhawan & CO LLP

Chartered Accountants

Firm's Registration No. 000050N/N500045

Vinesh Jain

Partner

Membership No. 087701



Place: DELHI

Date: 31 DEC 2020

For and on behalf of the Board of Directors

Bright Buildtech Private Limited

For BRIGHT BUILDTECH PRIVATE LIMITED

For BRIGHT BUILDTECH PRIVATE LIMITED

Joy George
DIRECTOR
DIN: 08209823

Naveen
DIRECTOR
DIN: 08210603

DIRECTOR

Place: Noida
Date: 31 DEC 2020

BRIGHT BUILDTech PRIVATE LIMITED

CIN - U45201DL2006PTC146221

NOTES TO STANDALONE FINANCIAL STATEMENTS

3 Property, plant and equipment

	Plant and machinery		Office equipment		Furniture and Fixtures		Computers and Laptops		Total	
	Rs. / Lakh		Rs. / Lakh		Rs. / Lakh		Rs. / Lakh		Rs. / Lakh	
Cost or deemed cost										
Balance as at 1 April 2018	1.77		2.50		-		-		4.27	
Additions	-		-		-		-		-	
Disposals	-		-		-		-		-	
Balance as at 31 March, 2019	1.77		2.50		-		-		4.27	
Additions	0.19		3.46		24.46		8.71		36.81	
Disposals	-		-		-		-		-	
Balance as at 31 March, 2020	1.96		5.96		24.46		8.71		41.08	
Accumulated depreciation										
Balance as at 1 April 2018	0.26		1.20		-		-		1.46	
Depreciation expense	0.13		0.60		-		-		0.73	
Elimination on disposals of assets	-		-		-		-		-	
Balance as at 31 March, 2019	0.39		1.80		-		-		2.19	
Depreciation expense	0.12		0.72		1.15		1.15		3.14	
Elimination on disposals of assets	-		-		-		-		-	
Balance as at 31 March, 2020	0.51		2.52		1.15		1.15		5.33	
Net carrying amount										
Balance as at 31 March, 2019	1.38		0.70		-		-		2.08	
Balance as at 31 March, 2020	1.45		3.44		23.31		7.56		35.75	



BRIGHT BUILDTECH PRIVATE LIMITED
CIN - U45201DL2006PTC146221
NOTES TO STANDALONE FINANCIAL STATEMENTS

	As at 31 March, 2020 Rs. / Lakh	As at 31 March, 2019 Rs. / Lakh
4 Investments		
I. Non-current		
a. Investments in equity of subsidiaries - Unquoted, carried at cost		
i. Solace Projects Private Limited (10,000 (As at 31 March, 2019 - 10,000) equity shares of Rs 10 each fully paid up)	1.00	1.00
b. Investment in debentures - at amortised cost - unsecured		
i. 0.01% Optionally convertible debentures ('OCD') - Lotus Greens Constructions Private Limited	3,611.74	3,505.21
ii. 15.00% Non convertible debentures ('NCD') (See notes below) - Lotus Greens Constructions Private Limited	8,133.99	8,908.80
	<u>11,746.73</u>	<u>12,415.01</u>

Note:

i. The interest on NCD shall not be due and payable till the debenture liabilities redeemed and any other rights and claims that the new debenture holders in Lotus Greens Constructions Private Limited ('New Debentures') may now or hereafter have against any obligator, in connection the new debentures.

ii. During the year, the Company has entered into Debenture Subscription amendment agreement with Lotus Green Constructions Private Limited wherein the redemption date of 15% Non convertible debentures have been revised from 3 August 2019 to 31 August 2023.

Accordingly, the value of non convertible debentures (NCD) has been reinstated as per Ind AS. (refer note 37)

Also see note 36

5 Other financial asset

I. Non-current		
a. Security deposits	9.06	1.01
b. Advance to related parties	-	10,531.30
c. Accrued interest on investments (refer note 4)	8,922.11	6,879.89
	<u>8,931.17</u>	<u>17,412.20</u>



BRIGHT BUILDTECH PRIVATE LIMITED
CIN - U45201DL2006PTC146221
NOTES TO STANDALONE FINANCIAL STATEMENTS

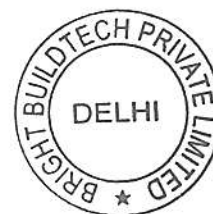
	As at 31 March, 2020 Rs. / Lakh	As at 31 March, 2019 Rs. / Lakh
6 Other assets		
I. Non-current		
a. Advance for land (Refer note 'i' below)	472.91	808.71
	<u>472.91</u>	<u>808.71</u>
Note:		
i. Advance for land purchase to related party	-	335.81
II. Current		
a. Advances to suppliers	1,650.35	2,279.09
b. Advances to Employees	0.45	-
c. Prepayments	1.24	15.01
	<u>1,652.04</u>	<u>2,294.10</u>
7 Loan		
a. Loan and advance to related parties	83.83	-
b. Loan and advance to others	991.50	-
	<u>1,075.33</u>	<u>-</u>
8 Inventories (lower of cost and net realisable value)		
a. Land	60.63	68.93
b. Development rights (refer note 35)	6,696.74	7,459.11
c. Construction work in progress (refer note 35)	29,489.38	27,583.31
	<u>36,246.75</u>	<u>35,111.35</u>



BRIGHT BUILDTECH PRIVATE LIMITED
CIN - U45201DL2006PTC146221
NOTES TO STANDALONE FINANCIAL STATEMENTS

	As at 31 March, 2020 Rs. / Lakh	As at 31 March, 2019 Rs. / Lakh
9 Income tax assets (net)		
Tax refund receivables	147.86	84.22
	<u>147.86</u>	<u>84.22</u>
10 Deferred tax liabilities / (Assets)		
Deferred tax liabilities / (Assets)	(453.68)	366.07
Minimum alternate tax (MAT) credit	(22.63)	(22.63)
	<u>(476.31)</u>	<u>343.44</u>
Less: Deferred tax not recognised on account of prudence	476.31	-
Net deferred tax assets	<u>-</u>	<u>343.44</u>

	Opening Balance Rs. / Lakh	Recognised in Profit or loss [Charge/(income)] Rs. / Lakh	Recognised in other comprehensive Income Rs. / Lakh	Closing balance Rs. / Lakh
Deferred tax liabilities / (assets)				
2019-20				
Deferred tax liabilities / (assets) in relation to				
Property, plant and equipment	(0.09)	0.51	-	0.42
Business loss and unabsorbed depreciation	(1,019.29)	(295.03)	-	(1,314.32)
Fair valuation of financial assets and liabilities	1,385.45	(525.23)	-	860.22
	<u>366.07</u>	<u>(819.75)</u>	<u>-</u>	<u>(453.68)</u>
2018-19				
Deferred tax liabilities / (assets) in relation to				
Property, plant and equipment	(0.12)	0.03	-	(0.09)
Business loss and unabsorbed depreciation	(1,226.58)	207.29	-	(1,019.29)
Fair valuation of financial assets and liabilities	1,606.38	(220.93)	-	1,385.45
	<u>379.68</u>	<u>(13.61)</u>	<u>-</u>	<u>366.07</u>



BRIGHT BUILDTECH PRIVATE LIMITED
CIN - U45201DL2006PTC146221
NOTES TO STANDALONE FINANCIAL STATEMENTS

	As at 31 March, 2020 Rs. / Lakh	As at 31 March, 2019 Rs. / Lakh
11 Trade receivables		
a. Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
- Secured, considered good	-	-
- Unsecured, considered good	1,548.71	1,660.19
	<u>1,548.71</u>	<u>1,660.19</u>
b. Other Trade receivables		
- Secured, considered good	-	-
- Unsecured, considered good	158.60	-
	<u>158.60</u>	<u>-</u>
Less: Provision for doubtful debts (refer note 31)	662.31	-
	<u>1,045.00</u>	<u>1,660.19</u>

Notes:

- i. The above amount of trade receivables also includes amount receivable from its related parties (refer note 33)

- 111.48

12 Cash and cash equivalents

a. Cash in hand	0.03	-
b. Balances with banks		
- on current accounts	214.39	2.70
	<u>214.42</u>	<u>2.70</u>

13 Other bank balances

a. Balance with banks		
- other bank balances	4,314.48	339.34
	<u>4,314.48</u>	<u>339.34</u>

Note:

Deposit with banks having maturity for more than 3 months but less than 12 months are the deposits lying with banks against bank guarantees issued by the bank to various government authorities.



BRIGHT BUILDTECH PRIVATE LIMITED
CIN - U45201DL2006PTC146221
NOTES TO STANDALONE FINANCIAL STATEMENTS

14 Equity share capital

	As at 31 March, 2020		As at 31 March, 2019	
	No. of shares	Rs. / Lakh	No. of shares	Rs. / Lakh
Authorised				
Equity shares of Rs. 10 each	50,000	5.00	50,000	5.00
	<u>50,000</u>	<u>5.00</u>	<u>50,000</u>	<u>5.00</u>
Issued, subscribed and fully paid up				
Equity shares of Rs. 10 each	10,000	1.00	10,000	1.00
	<u>10,000</u>	<u>1.00</u>	<u>10,000</u>	<u>1.00</u>

a. Movement in share capital

	Year ended 31 March, 2020		Year ended 31 March, 2019	
	No. of shares	Rs. / Lakh	No. of shares	Rs. / Lakh
Equity shares				
Balance as at the beginning of the year	10,000	1.00	10,000	1.00
Add: Increase during the year	-	-	-	-
Balance as at the end of the year	<u>10,000</u>	<u>1.00</u>	<u>10,000</u>	<u>1.00</u>

b. Terms and rights attached to equity shares

The company has equity shares having a 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 proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of Company, the holders of equity shares will be entitled to receive 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. During the year, the amount of per share dividend recognised as distributions to equity shareholders is Rs. Nil (as at 31 March, 2019 Rs. Nil).

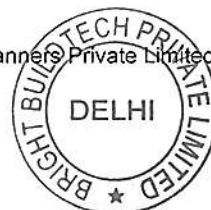
c. Shares held by Holding Company

	As at 31 March, 2020	As at 31 March, 2019
	No. of shares	No. of shares
Mega Town Planners Private Limited (formally known as Three C Town Planners Private Limited)	10,000	10,000
	<u>10,000</u>	<u>10,000</u>

d. Details of shareholders holding more than 5% shares in the Company

Name of shareholder	Year ended 31 March, 2020		Year ended 31 March, 2019	
	No of shares	% holding	No of shares	% holding
Mega Town Planners Private Limited (formally known as Three C Town Planners Private Limited)	10,000	100.00%	10,000	100.00%

- e. On 2 September, 2019, the name of the Holding Company has been changed from Three C Town Planners Private Limited to Mega Town Planners Private Limited.



BRIGHT BUILDTECH PRIVATE LIMITED
CIN - U45201DL2006PTC146221
NOTES TO STANDALONE FINANCIAL STATEMENTS

	As at 31 March, 2020 Rs. / Lakh	As at 31 March, 2019 Rs. / Lakh
15 Other equity		
a. Retained earnings	1,115.95	(644.60)
b. Other comprehensive income	-	-
	<u>1,115.95</u>	<u>(644.60)</u>

Other equity consist of the following

i. Retained earnings

Balance at the beginning of year	(644.60)	1,010.64
Profit/(Loss) for the year	1,760.55	(1,655.24)
	<u>1,115.95</u>	<u>(644.60)</u>

Note:

Debenture redemption reserve has not been created during the year.



BRIGHT BUILDTECH PRIVATE LIMITED
CIN - U45201DL2006PTC146221
NOTES TO STANDALONE FINANCIAL STATEMENTS

	As at 31 March, 2020 Rs. / Lakh	As at 31 March, 2019 Rs. / Lakh
16 Borrowings		
I. Non-current borrowings		
a. 1% Non Convertible Debentures ('NCD') (see note 'I' below) -Unsecured	10,564.71	14,159.67
b. 1% Non Convertible Debentures ('NCD') (see note 'I' below) -Unsecured	7,485.79	10,020.28
	<u>18,050.50</u>	<u>24,179.95</u>
c. Loans from banks (see note 'II' below) - Secured- at amortised cost i. Yes Bank Limited	<u>4,790.98</u> <u>4,790.98</u>	<u>4,791.43</u> <u>4,791.43</u>
d. Loan from related party (see note 'III' below)	<u>3,479.84</u> <u>3,479.84</u>	<u>-</u> <u>-</u>
Less: Amount disclosed under 'Current maturities of long term debt' (see note 17)	<u>5,696.56</u> <u>20,624.76</u>	<u>4,791.43</u> <u>24,179.95</u>
II. Current borrowings		
Unsecured - at amortised cost		
a. Deferred payments (refer note 'IV' below)	5,161.43	5,088.20
b. Loans and advances from related parties	1,903.96	9,577.95
c. Loans and advances from others	<u>8,384.85</u> <u>15,450.24</u>	<u>4,611.41</u> <u>19,277.56</u>

Notes:

I. Details of NCD issued by the Company

a. Rate of interest:

- i. 1% interest on NCD's shall accrue on 31 March every year and shall be paid subject to availability of distributable profits.

b. Terms and conditions

- i. 215 no's (as at 31 March, 2019 215 no's), 1% Unsecured, Redeemable, Non-Convertible Debentures (NCDs) of Rs 1,00,00,000 each are outstanding towards Clear Horizon Investments Pte. Ltd (lender).
- ii. 150 no's (as at 31 March, 2019 150 no's), 1% Rated, Listed, Unsecured, Redeemable, Cumulative Non-Convertible Debentures (NCDs) of Rs 1,00,00,000 each are outstanding towards Clear Horizon Investments Pte. Ltd (lender)
- iii. During the year, the Company has entered into an amendment agreement with lender under which the Company has repaid Rs. 8500 lakhs in October 2019 and the lender has agreed to waive off Rs. 3000 lakhs.
- iii. Out of the remaining debentures of Rs. 25,000 lakhs, Rs. 4,500 lakhs will be paid in September 2020 and balance debentures of Rs. 20,500 lakhs shall be redeemed on 1 September, 2023 unless such date is extended thereafter with mutual written agreement between the Company and the investor.

- c. The financial liabilities are 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.

- d. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

- e. The Company shall repay along with principal distributable surplus available with the Company as on the date of redemption.



BRIGHT BUILDTECH PRIVATE LIMITED
CIN - U45201DL2006PTC146221
NOTES TO STANDALONE FINANCIAL STATEMENTS

f. There are some conditions based on the terms and conditions of the debentures with respect to the distributable profit the details are as follows:

- Firstly toward coupon interest on NCD due,
- then toward part redemption of NCD upto 95% of face value
- balance shall be considered as amount for base case investor entitlement or adjusted investor entitlement (redemption premium) after taking into account payments already made to the investor less amount equal to 5% of the face value of the NCD
- balance to full redemption of the face value of NCD.

II. Loans from banks

a. Terms and conditions

- i. Term Loan, a finance facility is provided by the Yes Bank Limited, Yes Bank Limited has provided a loan of Rs. 16,770.00 Lakh (as at 31 March, 2019 Rs. 16,770.00 Lakh), repayable in 14 equal quarterly installments after moratorium period of 12 months starting from 29 August, 2015 and last installment falling due on 31 October, 2019.

During the year, the loan has been rescheduled and after the reschedulement, the last installment date is falling due on 31 October, 2021.

b. Rate of interest:

Interest of 14.35% per annum (4.65% + Yes Bank one year MCLR (marginal cost of lending rate) payable monthly is charged on 'outstanding borrowings during the year.

c. Security

- i. The loan is secured by registered mortgage of the immovable project assets and development rights of the project (Woodview Residencies)
- ii. Exclusive charge on the movable fixed assets and current assets including receivables (sold/ unsold) of the project and Escrow of all receivables of project.
- iii. Personal guarantee of Mr. Nirmal Singh, Mr. Pratap Singh Rath and Mr. Ajay Kumar
- iv. Corporate guarantee of Mega Town Planners Private Limited, Ace Landcraft LLP and Ace Mega Structures Private Limited .

d. Details of terms of repayment in respect of the secured loans

Particulars	Amount Rs./Lakhs
Upto 1 year	1,197.41
1 to 3 years	3,593.57
3 to 5 years	-
More than 5 years	-

III. Loan from related parties

a. Terms and conditions

During the year, Ace Mega Structure Private Limited (related party) has obtained loan from Yes bank which has been passed on by the related party to the Company, repayable in 12 equal quarterly installments after moratorium period of 36 months starting from 18 July, 2022 and last installment falling due on 17 July, 2025.

b. Rate of interest

Interest of 12.5% per annum (2.60% + Yes Bank one year MCLR (marginal cost of lending rate) payable monthly is charged on 'outstanding borrowings during the year.



BRIGHT BUILDTECH PRIVATE LIMITED
CIN - U45201DL2006PTC146221
NOTES TO STANDALONE FINANCIAL STATEMENTS

c. Security

- i. Exclusive charge on land and building of 'Woodview Residencies' project.
- ii. Exclusive charge on the movable fixed assets and current assets including receivables (sold/ unsold) of the project and Escrow of all receivables of project.
- iii. Personal guarantee of Mr. Pratap Singh Rath and Mr. Ajay Kumar.
- iv. Corporate guarantee of the Company and Ace Landcraft LLP.

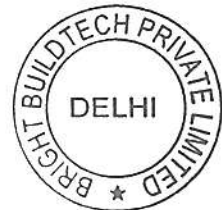
d. Details of terms of repayment in respect of the secured loans

Particulars	Amount
	Rs./ Lakhs
Upto 1 year	-
1 to 3 years	869.96
3 to 5 years	2,319.89
More than 5 years	289.99

IV. There is delay in payment of government dues and interest on government dues as shown below:

Period of Default (in days)	Principal Amount *
	Rs./ Lakhs
1171	471.1714298
990	471.17
806	471.17
753	263.6938581
569	954.5646194
Total	2631.772767

* There is interest (including penal interest) of Rs 2,529.66 lakhs which is also payable as on 31 March 2020.



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	As at 31 March, 2020 Rs. / Lakh	As at 31 March, 2019 Rs. / Lakh
17 Current maturities of long term debt		
a. Current maturities of long term debt (For security clause and term of repayment see note 16)	5,696.56	4,791.43
	<u>5,696.56</u>	<u>4,791.43</u>
18 Trade payables		
a. - total outstanding dues of micro and small enterprises (see note below)	41.77	-
b. - total outstanding dues of creditors other than micro and small enterprises	1,857.49	1,014.51
	<u>1,899.26</u>	<u>1,014.51</u>

Notes:

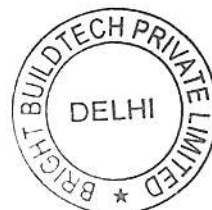
- i. The above amount of trade payables also includes amount payable to its related parties (refer note 32). - -
- ii. The average credit period for purchase of certain goods and services are from 7 to 15 days. No interest is chargeable on trade payables. - -
- iii. The disclosure of the amount outstanding to micro enterprises and small enterprises are as follows:
 - a. the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of accounting year 41.77 -
 - b. the amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year; - -
 - c. the amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid) - -
 - d. The amount of interest accrued and remaining unpaid at the end of accounting year - -
 - e. The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 - -

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.



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	As at 31 March, 2020 Rs. / Lakh	As at 31 March, 2019 Rs. / Lakh
19 Other financial liabilities		
a. Current		
i. Interest accrued		
- on Non Convertible Debentures ('NCD')	7,049.30	6,275.69
- on borrowings from bank	80.35	20.73
- on borrowings from related parties	279.59	-
	<u>7,409.24</u>	<u>6,296.42</u>
20 Other current liabilities		
a. Advances from customers	11,903.59	14,813.69
b. Advance for sale of land	1,687.94	-
c. Statutory dues	93.90	56.50
	<u>13,685.43</u>	<u>14,870.19</u>



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	Year ended 31 March, 2020 Rs. / Lakh	Year ended 31 March, 2019 Rs. / Lakh
21 Revenue from operations		
a. Revenue from sale of land	4,924.37	-
	<u>4,924.37</u>	<u>-</u>
22 Other income		
a. Interest income earned on financial assets that are not designated as fair value through profit or loss:		
- from banks on deposits	71.96	22.48
- on debentures	1,373.94	2,240.92
- other advances	686.41	1,246.28
b. Gain on settlement of advances	1,783.68	-
c. Scrap sale	-	9.74
	<u>3,915.99</u>	<u>3,519.42</u>
23 Cost of land/ development rights		
a. Plots and land	924.64	-
	<u>924.64</u>	<u>-</u>
24 Employee benefits expense		
i. Salaries and wages	19.07	-
ii. Staff welfare expense	0.35	-
	<u>19.42</u>	<u>-</u>
25 Finance costs		
a. Interest costs		
i. Interest on debenture	3,194.24	3,550.76
ii. Interest on borrowing	1,824.80	651.77
iii. Other finance cost	183.31	-
iv. Interest on Statutory dues	8.03	3.17
v. Interest on refund to customer	86.28	9.44
	<u>5,296.66</u>	<u>4,215.14</u>
26 Depreciation and amortisation expense		
a. Depreciation of property, plant and equipment	3.14	0.73
	<u>3.14</u>	<u>0.73</u>
27 Other expenses		
a. Rates and taxes	311.10	528.50
b. Bank charges	31.08	24.17
c. Travelling and conveyance	0.18	-
d. Legal and professional	46.55	16.58
e. Payments to auditors (see note below)	3.50	3.50
f. Business promotion	110.29	0.09
g. Bad trade and other receivables, loans and advances written off	-	399.20
h. Provision for doubtful debts	662.31	-
i. Miscellaneous expenses	14.38	0.36
	<u>1,179.39</u>	<u>972.40</u>
Note:		
Payment made to auditors comprises: (excluding GST)		
i. Statutory audit fee's	3.50	3.50
	<u>3.50</u>	<u>3.50</u>



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	Year ended 31 March, 2020 Rs. / Lakh	Year ended 31 March, 2019 Rs. / Lakh
28 Income taxes		
Current tax		
For current year	-	-
MAT credit	-	-
Deferred tax		
In respect of the current year	(343.44)	(13.61)
	(343.44)	(13.61)
Income tax expense recognised in the statement of profit and loss	(343.44)	(13.61)
Other comprehensive income section		
Income tax relating to items that will not be reclassified to profit or loss	-	-
	(343.44)	(13.61)
Reconciliation of tax expense and the accounting profit multiplied by prevailing income tax rate		
Profit/(loss) before tax	1,417.11	(1,668.85)
Income tax rate (Current year MAT rate 17.16%, Previous year income tax rate 26%)	17.47%	26.00%
Calculated income tax expense	247.60	(433.90)
Income tax on opening Ind AS adjustments	169.29	-
Deferred tax asset on brought forward losses and fair valuation of financial assets and liabilities	(343.44)	420.29
Others	(0.31)	-
Income tax expense	73.14	(13.61)
29 Earning per share		
Net profit attributable to the shareholders	1,760.55	(1,655.24)
Weighted average number of outstanding equity shares during the year	10,000	10,000
Basic earning per share	17,605.50	(16,552.40)
Diluted earning per share	17,605.50	(16,552.40)



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30 Financial instruments

i. Capital Management

The Company's objectives when managing capital are to

- a. safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- b. maintain an optimal capital structure to reduce the cost of capital.

The capital structure of the Company consists of net debt (borrowings offset by cash and bank balances) and total equity of the Company.

The Company is not subject to any externally imposed capital requirements.

Consistent with others in the industry, the Company monitors capital on the basis of the following gearing ratio:

Net debt (total borrowings net of cash and cash equivalents) divided by Total 'equity' (as shown in the balance sheet).

The gearing ratio at end of the reporting period was as follows:

	Note	As at 31 March, 2020 Rs. / Lakh	As at 31 March, 2019 Rs. / Lakh
Debt		41,771.56	48,248.94
Cash and Bank balances		(4,528.90)	(342.04)
Net debt		<u>37,242.66</u>	<u>47,906.90</u>
Total Equity		1,116.95	(643.60)
Net debt to equity ratio (%)		3334.32%	-7443.58%

ii. Categories of financial instruments

Financial assets

Measured at fair value through profit or loss

Measured at cost

Financial assets

- a. Non-current investments

4 11,746.73 12,415.01

Measured at amortised cost

Financial assets

- a. Cash and cash equivalents
- b. Other bank balances
- c. Loans
- d. Trade receivables
- e. Other non-current financial assets

12 214.42 2.70
13 4,314.48 339.34
7 1,075.33 -
11 1,045.00 1,660.19
5 8,931.17 17,412.20

Financial liabilities

- a. Borrowings

- i. Long term borrowings
- ii. Current maturities of long term borrowings
- iii. Short term borrowings

16 20,624.76 24,179.95
17 5,696.56 4,791.43
16 15,450.24 19,277.56

- b. Trade payables

18 1,899.26 1,014.51

- c. Other financial liabilities

- Non current

19 - -

- Current

19 7,409.24 6,296.42

Measured at fair value through other comprehensive income

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

For financial assets and liabilities included in Level 3 of fair value hierarchy have been valued using the cost approach to arrive at their fair value.

The Company does not have any assets and liabilities which need to categorise as 'fair value through profit and loss' and 'fair value through other comprehensive income'



iii. Financial risk management objectives

In the course of its business, the Company is exposed primarily to interest rates, liquidity and credit risk, which may adversely impact the fair value of its financial instruments.

The Company has a risk management policy which not only covers the foreign exchange risks but also other risks associated with the financial assets and liabilities such as interest rate risks and credit risks. The risk management policy is approved by the board of directors. The risk management framework aims to:

- Create a stable business planning environment by reducing the impact of currency and interest rate fluctuations on the Company's business plan.
- Achieve greater predictability to earnings by determining the financial value of the expected earnings in advance.

a. Market risk

Market risk is the risk of any loss in future earnings, in realizable fair values or in future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates and other market changes. Future specific market movements cannot be normally predicted with reasonable accuracy.

i. Foreign currency risk management

The fluctuation in foreign currency exchange rates may have potential impact on the statement of profit and loss and equity, where any transaction references more than one currency or where assets/liabilities are denominated in a currency other than the functional currency.

As the Company has not transaction in currency other than domestic currency, the Company is not exposed to foreign currency risk.

ii. Interest rate risk management

Interest rate risk is measured by using the cash flow sensitivity for changes in variable interest rates. Any movement in the reference rates could have an impact on the Company's cash flows as well as costs.

The Company is subject to variable interest rates on some of its interest bearing liabilities. The Company's interest rate exposure is mainly related to debt obligations. Also, the Company regularly review market interest rates comparing with the applicable rate of interest on liabilities.

As at 31 March, 2020 and 31 March, 2019, financial liability of Rs. 8,270.82 Lakhs and Rs. 4,791.43 Lakhs, respectively, was subject to variable interest rates. Increase/decrease of 100 basis points in interest rates at the balance sheet date would result in decrease/increase in profit/(loss) before tax of Rs. 82.71 Lakhs and Rs. 47.91 Lakhs for the year ended 31 March, 2020 and 31 March, 2019, respectively.

The model assumes that interest rate changes are instantaneous parallel shifts in the yield curve. Although some assets and liabilities may have similar maturities or periods to re-pricing, these may not react correspondingly to changes in market interest rates. Also, the interest rates on some types of assets and liabilities may fluctuate with changes in market interest rates, while interest rates on other types of assets may change with a lag.

The risk estimates provided assume a parallel shift of 100 basis points interest rate across all yield curves. This calculation also assumes that the change occurs at the balance sheet date and has been calculated based on risk exposures outstanding as at that date. The period end balances are not necessarily representative of the average debt outstanding during the period.

This analysis assumes that all other variables, in particular foreign currency rates, remain constant.
(Note: The impact is indicated on the profit/(loss) before tax basis).

iii. Other price risk

The Company does not have any financial instrument which will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), hence the Company is not significantly exposed to other price risk.



b. Credit risk management

Credit risk is the risk of financial loss arising from counterparty failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses both the direct risk of default and the risk of deterioration of creditworthiness as well as concentration risks.

Credit risk has always been managed through monitoring the credit worthiness of customers in the normal course of business.

The Company uses expected credit loss ('ECL') model to assess the impairment loss or gain. The Company uses a provision matrix to compute the expected credit loss allowance for trade receivables which is based on historical experience.

Reconciliation of loss allowance provision

	As at 31 March, 2020 Rs. / Lakh	As at 31 March, 2019 Rs. / Lakh
Opening balance	-	-
Additional provision made	662.31	-
Provision adjusted against the amount written off	-	-
Closing provision	662.31	-

The provision for loss allowances of trade receivables have been made by the management on the evaluation of trade receivables. The management at each reporting period made an assessment on recoverability of balances and on the best estimate basis the provision for loss allowances have been created.

c. Liquidity risk management

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company has obtained fund and non-fund based working capital lines from various banks.

The Company also constantly monitors funding options available in the debt and capital markets with a view to maintaining financial flexibility.

During the year the Company generated sufficient cash flow operations to meet its financial obligations as and when they fall due.

The table below provide details regarding the contractual maturities of significant financial liabilities as at:

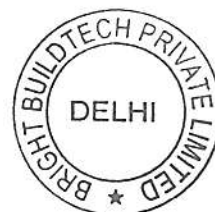
Contractual maturities of financial liabilities

	less than 1 year	1 to 5 year	more than 5 year	Total
	Rs. / Lakh	Rs. / Lakh	Rs. / Lakh	Rs. / Lakh
As at 31 March 2020				
Borrowings	21,146.80	20,624.76	-	41,771.56
Trade payables	1,899.26	-	-	1,899.26
Other financial liabilities	7,409.24	-	-	7,409.24
As at 31 March 2019				
Borrowings	24,068.99	24,179.95	-	48,248.94
Trade payables	1,014.51	-	-	1,014.51
Other financial liabilities	6,296.42	-	-	6,296.42

The Company have sanctioned credit limit amounting to Rs. 25,000 Lakh (As at 31 March, 2018 Rs. 25,000 Lakh)

31 Corporate social responsibility expenditure

The Company has not meet the conditions of CSR rules, net worth, turnover and net profit hence the provisions of CSR not applicable to the Company.

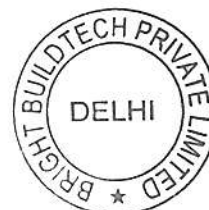


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32 Related parties

a. List of related parties

- I. Ultimate Holding Entity
 - a. Ace Landcraft LLP (since 23 May 2019)
 - b. Lotus Greens LLP (till 22 May 2019)
- II. Holding Company
 - a. Mega Town Planners Private Limited (earlier known as Three C Town Planners Private Limited)
- III. Subsidiary Company
 - a. Solace Projects Private Limited
- IV. Companies under the common control with the company
 - a. Lotus Greens Constructions Private Limited (till 22 May 2019)
 - b. Lotus Greens Developers Private Limited (till 22 May 2019)
 - c. Three C Properties Private Limited (till 22 May 2019)
 - d. Znex Infra Developers Private Limited (till 22 May 2019)
- V. Individuals owning indirect interest in the voting power having control over the company and their relatives with whom transactions have taken place during the year:
 - a. Nirmal Singh (Father of Mr. Harkaran Singh Uppal) (till 22 May 2019)
- VI. Entities over which individuals mentioned in (v) point above are able to exercise control/significant influence and with whom transactions have taken place during the year:
 - a. Arena Superstructures Private Limited
 - b. Lotus Greens Developers Private Limited (since 23 May 2019)
 - c. Three C Properties Private Limited (since 23 May 2019)
 - d. Three C Green Developers Private Limited (till 22 May 2019)
 - e. Piyush IT Solutions Private Limited
 - f. Delight Outsourcing Private Limited (till 22 May 2019)
 - g. NS Global Private Limited (till 22 May 2019)
 - h. Sona Polyesters Private Limited (till 22 May 2019)
 - i. Apricot Buildcon Private Limited (till 22 May 2019)
 - j. Three C Universal Developers Private Limited (till 22 May 2019)
 - k. Rimrock Shelter LLP
 - l. Ace Mega Structures Private Limited (since 23 May 2019)
 - m. Ace Infracity Developers Private Limited (since 23 May 2019)



b. Transactions / balances outstanding with related parties

Holding/Ultimate Holding	Companies under the common control with the company		Subsidiary		Individuals owning indirect interest in the voting power having significant influence/control over the Company and their relatives and with whom transactions have been taken place		Entities over which individuals mentioned in a-(v) above are able to exercise control/significant influence and with whom transactions have taken place during the year		Total	
Year ended 31 March, 2020 Rs. / Lakh	Year ended 31 March, 2020 Rs. / Lakh	Year ended 31 March, 2019 Rs. / Lakh	Year ended 31 March, 2020 Rs. / Lakh	Year ended 31 March, 2019 Rs. / Lakh	Year ended 31 March, 2020 Rs. / Lakh	Year ended 31 March, 2019 Rs. / Lakh	Year ended 31 March, 2020 Rs. / Lakh	Year ended 31 March, 2019 Rs. / Lakh	Year ended 31 March, 2020 Rs. / Lakh	Year ended 31 March, 2019 Rs. / Lakh
Transactions during the year										
Expenditure incurred by related parties for the Company										
-	2.86	366.46	-	-	332.05	50.59	-	-	334.92	417.15
-	-	384.35	-	-	-	-	-	-	-	384.35
-	-	-	-	-	73.60	-	-	-	73.60	-
-	-	-	-	-	100.89	-	-	-	100.89	-
-	-	-	-	-	-	14.22	-	-	-	14.22
-	-	-	-	-	-	22.83	-	-	-	22.83
-	-	-	-	-	-	1.99	-	-	-	1.99
-	2.86	2.11	-	-	157.56	-	-	-	160.42	2.11
-	-	-	-	-	-	11.64	-	-	-	11.64
850.00	1,000.00	973.05	-	-	4,196.96	8,335.21	5,111.96	-	10,308.26	-
Loans and advances taken										
-	65.00	973.05	-	-	-	-	65.00	-	65.00	973.05
-	-	-	-	-	-	8.00	-	-	8.00	-
-	-	-	-	-	-	33.10	-	-	33.10	-
-	-	-	-	-	-	-	6.50	-	6.50	-
-	-	-	-	-	-	82.00	-	-	-	82.00
-	-	-	-	-	-	63.16	-	-	-	63.16
-	-	-	-	-	4,067.71	-	4,067.71	-	-	370.00
-	-	-	-	-	-	370.00	-	-	-	370.00
-	-	-	-	-	57.17	3,907.45	57.17	-	57.17	3,907.45
-	-	-	-	-	-	780.00	-	-	-	780.00
-	-	-	-	-	-	15.00	-	-	-	15.00
850.00	1,000.00	-	-	-	-	-	850.00	-	-	1,000.00
-	-	-	-	-	-	2,398.50	-	-	-	2,398.50
-	-	-	-	-	-	678.00	-	-	-	678.00





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	Holding/Ultimate Holding		Companies under the common control with the company		Subsidiary		Individuals owning indirect interest in the voting power having significant influence/control over the Company and their relatives and with whom transactions have been taken place				Entities over which individuals mentioned in a-(v) above are able to exercise control/ significant influence and with whom transactions have taken place during the year				Total	
	As at 31 March, 2020 Rs. / Lakh	As at 31 March, 2019 Rs. / Lakh	As at 31 March, 2020 Rs. / Lakh	As at 31 March, 2019 Rs. / Lakh	As at 31 March, 2020 Rs. / Lakh	As at 31 March, 2019 Rs. / Lakh	As at 31 March, 2020 Rs. / Lakh	As at 31 March, 2019 Rs. / Lakh	As at 31 March, 2020 Rs. / Lakh	As at 31 March, 2019 Rs. / Lakh	As at 31 March, 2020 Rs. / Lakh	As at 31 March, 2019 Rs. / Lakh	As at 31 March, 2020 Rs. / Lakh	As at 31 March, 2019 Rs. / Lakh	As at 31 March, 2020 Rs. / Lakh	As at 31 March, 2019 Rs. / Lakh
Outstanding balances																
Loans and Advances payable																
Lotus Greens Constructions Private Limited	-	1,016.17	-	4,593.83	-	-	-	503.85	-	1,839.95	3,464.30	-	1,839.95	-	9,577.95	-
Three C Properties Private Limited	-	-	-	1,708.45	-	-	-	-	-	-	-	-	-	-	1,708.45	-
Nirmal Singh	-	-	-	2,861.86	-	-	-	-	-	-	-	-	-	-	2,861.86	-
Arena Superstructures Private Limited	-	-	-	-	-	-	-	503.85	-	995.41	-	-	995.41	-	995.41	-
NS Global Private Limited	-	-	-	-	-	-	-	-	-	33.52	7.30	-	33.52	-	503.85	-
Three C Universal Developers Private Limited	-	-	-	-	-	-	-	-	-	-	717.45	-	-	-	717.45	-
Delight Outsourcing Private Limited	-	-	-	-	-	-	-	-	-	-	11.00	-	-	-	11.00	-
Mega Town Planners Private Limited (formally known as Three C Town Planners Private Limited)	-	1,016.17	-	-	-	-	-	-	-	-	13.23	-	-	-	13.23	-
Lotus Greens Developers Private Limited	-	-	-	23.33	-	-	-	-	-	1.00	-	-	-	-	23.33	-
Ace Mega structures Private Limited	-	-	-	-	-	-	-	-	-	411.53	-	-	-	-	411.53	-
Rimrock Shelter LLP	-	-	-	-	-	-	-	-	-	398.50	-	-	-	-	398.50	-
Apricot Buldoom Private Limited	-	-	-	-	-	-	-	-	-	-	316.82	-	-	-	316.82	-
Non-Current Borrowings																
Ace Mega structures Private Limited	-	-	-	-	-	-	-	-	-	3,479.84	-	-	3,479.84	-	-	-
Accrued interest on borrowing	-	-	-	-	-	-	-	-	-	3,479.84	-	-	-	-	-	-
Ace Mega structures Private Limited	-	-	-	-	-	-	-	-	-	279.59	-	-	279.59	-	-	-
Trade Payables																
Ace Mega Structures Private Limited	-	-	-	-	-	-	-	-	-	447.95	-	-	447.95	-	-	-
Trade Receivables																
Lotus Greens Developers Private Limited	-	-	-	111.48	-	-	-	-	-	-	-	-	-	-	111.48	-
Loans and advances Receivables																
Sona Polysters Private Limited	83.83	-	-	-	-	-	-	-	-	-	-	-	-	-	111.48	-
Mega Town Planners Private Limited (formally known as Three C Town Planners Private Limited)	-	-	-	-	-	-	-	-	-	10,531.30	-	-	83.83	-	10,867.11	-
Solace Projects Private Limited	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Doyen Town Planners Private Limited	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment in share capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Solace Projects Private Limited	-	-	-	-	-	-	-	-	-	1.00	-	-	-	-	1.00	-
Investment in optionally convertible debentures																
Lotus Greens Constructions Private Limited	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment in non convertible debentures	-	-	-	3,505.21	-	-	-	-	-	-	-	-	-	-	3,505.21	-
Lotus Greens Constructions Private Limited	-	-	-	8,908.80	-	-	-	-	-	-	-	-	-	-	8,908.80	-
Accrued interest on investments	-	-	-	8,908.80	-	-	-	-	-	-	-	-	-	-	8,908.80	-
Lotus Greens Constructions Private Limited	-	-	-	6,879.89	-	-	-	-	-	-	-	-	-	-	6,879.89	-



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33 Segment information

The Chief operating decision maker for the purpose of resource allocation and assessment of segments performance focuses on real estate, the Company operates in a single business segment. The Company is operating in India, which is considered as single geographical segment. Accordingly, the reporting requirements for segment disclosure prescribed by Ind AS 108 are not applicable.

34 Commitments and contingencies

- a. The estimated amount of contracts remaining to be executed on capital amounts and not provided for (net of advances) amount to Rs. Nil (as at 31 March, 2019 amount to Rs. Nil).
- b. The Company has other commitments, for purchase of goods and services and employee benefits, in normal course of business.
- c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- d. The Company does not have any pending litigations which would impact its financial position in its financial statements. Contingent liabilities Nil (Previous year Rs. Nil).
- e. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- f. The Company has given corporate guarantee in respect of loan taken by Ace Mega Structure Private Limited from Yes Bank for Rs. 82,30,000 (Previous year Rs. Nil).

35 Movement of inventory:

a. Land and development rights:

	As at 31 March, 2020 Rs. / Lakh	As at 31 March, 2019 Rs. / Lakh
Opening inventory	7,528.04	7528.04
Add: Rates and taxes	153.97	-
Less: Cost of goods sold	(924.64)	-
Closing inventory	6,757.37	7,528.04

b. Construction work in progress:

Opening inventory	27,583.31	26,708.76
Add: material cost	754.98	72.66
Add: cost of civil and finishing work	713.95	-
Add: Rates and taxes	275.17	771.58
Add: Finance cost	-	15.70
Add: Overheads	161.97	14.61
Closing inventory	29,489.38	27,583.31

- 36** The Company entered into a Debentures Pledge Agreement (the 'Agreement') dated December 03, 2014 with Lotus Greens Constructions Private Limited (LG Construction) and IL&FS Trust Company Limited (the 'Debenture trustee') to secure 4,500 non-convertible debentures of Rs. 10.00 lakhs each issued by LG Constructions. As per the terms of the agreement, to secure the payments or repayments of the said debentures the Company has pledged its investment into 90 Non Convertible Debentures and 40 Optionally Convertible Debentures of LG Constructions.

Further, as per the terms of Subordination Agreement dated December 03, 2014 entered with Debenture trustee, the Company has agreed not to claim, demand, receive or otherwise in respect of Company's debenture investments in LG Construction till the time the aforesaid 4,500 non-convertible debentures issue by LG construction are paid and discharged in full.



BRIGHT BUILDTECH PRIVATE LIMITED
CIN - U45201DL2006PTC146221
NOTES TO STANDALONE FINANCIAL STATEMENTS

- 37 During the year, the Company has entered into Debenture Subscription amendment agreement with Lotus Green Contructions Private Limited wherein the redemption date of 15% Non convertible debentures have been revised from 3 August 2019 to 31 August 2023.

The management has assessed the recoverability of investments in debentures of Lotus Green Construction Private Limited and expects to recover the amount stated in non current investments (refer note 4).

- 38 The company has purchased development right from Orris Infrastructure as earlier there was joint agreement of Bright and Orris infrastructure. Due to this, the company has filed an application for change in developers with Department Town & Country Planning (DTCP), Chandigarh whose approval is pending.

Also, the company has filed an application for Real Estate Regulatory Authority (RERA) Licence with name ACE PALM Floors (earlier it was 'Woodliew Residencies') whose approval is pending.

39 Lease commitments

The company does not have any non-cancellable operating lease.

- 40 The Company is engaged in the business of real estate development, which has been classified as infrastructural facilities as per Schedule VI to the Companies Act, 2013. Accordingly, provisions of section 186 of the Companies Act are not applicable to the company and hence no disclosure under that section is required.

- 41 During the year, the Company has elected to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised provision for Income Tax for the year ended 31 March, 2020 and re-measured its net deferred tax liabilities (DTL) basis the rates prescribed in the said section. The impact of this change has been recognised over the year from 1 April 2019 to 31 March, 2020.

- 42 The outbreak of Coronavirus (COVID-19) pandemic is causing significant disturbance and slowdown of economic activity. COVID-19 has impacting business operation of the company, by way of interruption in supply chain disruption, unavailability of worker etc. The Company has assessed the economic impact of Covid-19 on its business by evaluating various scenarios on certain assumptions and current indicators of future economic conditions and on the basis of ongoing discussions with vendors and service providers, the Company is confident of serving customers, obtaining regular supplies of raw material and logistics services. Based on this, the Company has assessed recoverability of its assets and believes that it will recover the carrying cost of all its assets. The management will continue to closely monitor any material changes arising out of future economic conditions and impact on its business.

43 Events after the reporting period

There are no event observed after the reported period which have an impact on the Company's operation.

44 Approval of the financial statements

The financial statements were approved for issue by Board of Directors on 31 December, 2020.

In terms of our report attached
For S. N. Dhawan & CO LLP
Chartered Accountants
Firm's Registration No. 000050N/N500045

Vinesh Jain
Partner
Membership No. 087701



Place: DELHI
Date: 31 DEC 2020

For and on behalf of the Board of Directors
Bright Buildtech Private Limited

Joy George
Director
DIN: 08209823

For BRIGHT BUILDTECH PRIVATE LIMITED

Naveen
Director
DIN: 08210503

Place: Noida
Date: 31 DEC 2020

INDEPENDENT AUDITOR'S REPORT

To the Members of
BRIGHT BUILDTECH PRIVATE LIMITED

Report on the Audit of the Consolidated Ind AS Financial Statements**Opinion**

We have audited the accompanying consolidated Ind AS financial statements of **BRIGHT BUILDTECH PRIVATE LIMITED** ("the Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as "the Group"), which comprise the consolidated Balance Sheet as at 31 March 2020, and the consolidated statement of Profit and Loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated Ind AS financial statements, including a summary of significant accounting policies ("the consolidated Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of report of the other auditor on separate financial statement of the subsidiary referred to in the Other Matters section below, the aforesaid consolidated Ind AS 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 Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of their consolidated state of affairs of the Group as at 31 March 2020, of consolidated profit, consolidated total comprehensive profit, consolidated changes in equity and its consolidated cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Ind AS 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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the consolidated Ind AS financial statements under the provisions of the Act and the Rules made 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 and other auditor in terms of their reports referred to in Other Matter paragraph below, is sufficient and appropriate to provide a basis for our opinion.

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

- The Company's Board of Directors is responsible for the other information. The other information comprises of the Director's Report, which we obtained on the date of this auditor's report.
- Our opinion on the consolidated financial statements does not cover the other information and we will 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 during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Consolidated Ind AS Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated Ind AS financial statements in term of the requirements of the Act, that give a true and fair view of the consolidated financial position, consolidated financial performance (including other comprehensive income), consolidated cash flows and consolidated statement of changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring 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, which have been used for the purpose of preparation of the consolidated Ind AS financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated Ind AS 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 included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated Ind AS 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 Ind AS 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 Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 Ind AS 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 Ind AS financial statements, including the disclosures, and whether the consolidated Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated Ind AS financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities or business activities included in the consolidated Ind AS financial statements of which we are the independent auditor. For the other entities or business activities included in the consolidated Ind AS financial statements, which have been audited by other auditors, such other auditor remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated Ind AS financial statements of which we are the independent auditor 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.

Other Matter

We did not audit the financial statements of one subsidiary, whose financial statements reflect total assets (after eliminating intra-group transactions) of Rs. 0.01 lakhs as at 31 March 2020, total revenues (after eliminating intra-group transactions) of Rs.2,476.38 lakhs, loss after tax of Rs. 23.46 lakhs, total comprehensive loss of Rs. 23.46 lakhs and net cash outflows amounting to Rs. Nil for the year ended on that date, as considered in the consolidated Ind AS financial statements. These financial statements have been audited by other auditor whose reports have been furnished to us by the Management and our opinion on the consolidated Ind AS financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary is based solely on the reports of the other auditor.



Our opinion on the consolidated Ind AS financial statements above, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act based on our audit and on the consideration of reports of the other auditor on separate financial statements and the other information of subsidiary, as noted in the 'Other Matters' paragraph, 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 Ind AS financial statements.
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated Ind AS financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditor.
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), and the Consolidated Statement of Cash Flows and Consolidated Statement of Changes in Equity dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements.
- (d) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Indian 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 of the Holding Company as on 31 March 2020 taken on record by the Board of Directors of the Holding Company and the report of the statutory auditor of its subsidiary, none of the directors of the Group companies is disqualified as on 31 March 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of internal financial controls with reference to financial statements of the Group and the operating effectiveness of such controls, refer to our separate report in Annexure A.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended; in our opinion and to the best of our information and according to the explanations given to us, the Holding Company being a private company, Section 197 of the Act related to the managerial remuneration is not applicable.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditor on separate financial statements, as noted in the 'Other matter' paragraph:
 - i. There were no pending litigations which would impact the consolidated financial position of the Group.- Refer Note 34 (d) to the consolidated financial statements.
 - ii. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts. Refer Note 34 (e) to the consolidated financial statements.



- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiary. -Refer Note 34 (c) to the consolidated financial statements.

For **S.N. Dhawan & CO LLP**

Chartered Accountants

Firm Registration No.: 000050N/N500045

Vinesh Jain

Vinesh Jain

Partner

Membership No.: 087701

UDIN No.: 20087701AAAAALN7659



Place: Delhi

Date: 31 December, 2020

Annexure A

Independent Auditor's report on the Internal Financial Controls with reference to consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated Ind AS financial statements of the company as of and for the year ended 31 March 2020, we have audited the internal financial controls with reference to consolidated financial statements of BRIGHT BUILDTECH PRIVATE LIMITED (hereinafter referred to as the "Holding Company") and its subsidiary, which is company incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company and its subsidiary, which is company incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria. 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 the respective company's policies, the safeguarding of the company's 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 internal financial controls with reference to financial statements of the Holding Company and its subsidiary as aforesaid, 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") issued by the Institute of Chartered Accountants of India ("the ICAI") 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 issued by the 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 financial statements were 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to 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 financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditor in terms of their reports referred to in the Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system with reference to financial statements of the Holding Company and its subsidiary, as aforesaid.

Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial controls with reference to financial statements 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 controls with reference to 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 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 financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to 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 financial statements to future periods are subject to the risk that the internal financial controls with reference to 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 and its subsidiary, which is company incorporated in India, have, in all material respects, adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31 March 2020, based on internal control over financial reporting criteria.

Other Matter

Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to financial statements insofar as it relates to one subsidiary, which is company incorporated in India, is based on the corresponding report of the auditor of such company incorporated in India.

For **S.N. Dhawan & CO LLP**

Chartered Accountants

Firm's Registration No.:000050N/N500045



Vinesh Jain

Partner

Membership No.: 087701

UDIN No.: 20087701AAAAALN7659



Place: Delhi

Date: 31 December, 2020

BRIGHT BUILDTECH PRIVATE LIMITED
CIN - U45201DL2006PTC146221
CONSOLIDATED BALANCE SHEET AS AT 31 MARCH, 2020

	Note No.	As at 31 March, 2020 Rs. / Lakh	As at 31 March, 2019 Rs. / Lakh
Assets			
1 Non-current assets			
a. Property, plant and equipment	3	35.75	2.08
b. Financial assets			
i. Non-current investments	4	11,745.73	22,939.04
ii. Other financial assets	5	8,931.17	6,880.90
c. Income tax assets (net)	9	147.86	84.22
d. Other non current assets	6	472.91	808.71
		<u>21,333.42</u>	<u>30,714.95</u>
2 Current assets			
a. Inventories	8	36,246.75	35,111.35
b. Financial assets			
i. Trade receivables	11	1,045.00	1,660.19
ii. Cash and cash equivalents	12	214.42	2.70
iii. Loan	7	1,075.33	-
iv. Other bank balances	13	4,314.48	339.34
v. Other financial assets	5	0.01	23.20
c. Other current assets	6	1,652.04	2,294.10
		<u>44,548.03</u>	<u>39,430.88</u>
Total assets		<u>65,881.45</u>	<u>70,145.83</u>
Equity and liabilities			
1 Equity			
a. Equity share capital	14	1.00	1.00
b. Other equity	15	1,112.73	-630.63
Total equity		<u>1,113.73</u>	<u>-629.63</u>
2 Liabilities			
Non-current liabilities			
a. Financial liabilities			
i. Borrowings	16	20,624.76	24,179.95
b. Deferred tax liabilities	10	-	343.44
		<u>20,624.76</u>	<u>24,523.39</u>
Current liabilities			
a. Financial liabilities			
i. Current maturities of long term debt	17	5,696.56	4,791.43
ii. Borrowings	16	15,450.24	19,277.56
iii. Trade payables			
- Total outstanding dues of micro enterprises and small enterprises	18	41.77	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	18	1,859.72	1,016.47
iv. Other financial liabilities	19	7,409.24	6,296.42
b. Other current liabilities	20	13,685.43	14,870.19
		<u>44,142.96</u>	<u>46,252.07</u>
Total liabilities		<u>64,767.72</u>	<u>70,775.46</u>
Total equity and liabilities		<u>65,881.45</u>	<u>70,145.83</u>

See accompanying notes forming part of the consolidated financial statements

In terms of our report attached
For S. N. Dhawan & CO LLP
Chartered Accountants
Firm's Registration No. 000050N/N500045

For BRIGHT BUILDTECH PRIVATE LIMITED

Vinay Jain
Partner
Membership No. 087701



For and on behalf of the Board of Directors
Bright Buildtech Private Limited

For BRIGHT BUILDTECH PRIVATE LIMITED

Joy George
Director
DIN: 08209823

Naveen
Director
DIN: 08210603

Place: Delhi
Date: 31 December, 2020

Place: Noida
Date: 31 December, 2020

BRIGHT BUILDTECH PRIVATE LIMITED

CIN - U45201DL2006PTC146221

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2020

	Note No.	Year ended 31 March, 2020 Rs. / Lakh	Year ended 31 March, 2019 Rs. / Lakh
I Revenue from operations	21	4,924.37	-
II Other income	22	3,922.28	3,519.42
III Total income (I + II)		8,846.65	3,519.42
IV Expenses			
a. Cost of land/ development rights	23	924.64	-
b. Employee benefit expenses	24	19.42	-
c. Finance costs	25	5,296.66	4,215.14
d. Depreciation and amortisation expense	26	3.14	0.73
e. Other expenses	27	1,202.87	973.08
Total expenses (IV)		7,446.73	5,188.95
V Profit/(Loss) before tax (III-IV)		1,399.92	(1,669.53)
VI Tax expense			
a. Current tax	28	-	-
b. Deferred tax	10	(343.44)	(13.61)
		(343.44)	(13.61)
VII Profit / (Loss) for the year (V-VI)		1,743.36	(1,655.92)
VIII Other comprehensive income			
Items that will not be reclassified to profit or loss			
i. Other comprehensive income (net of tax)		-	-
Other comprehensive income for the year		-	-
IX Total comprehensive income for the year (VII+VIII)		1,743.36	(1,655.92)
X Earning per equity share			
Equity shares of face value Rs. 10 each			
Basic (Rs. Per share)	29	17,433.60	(16,559.20)
Diluted (Rs. Per share)	29	17,433.60	(16,559.20)

See accompanying notes forming part of the consolidated financial statements

In terms of our report attached

For S. N. Dhawan & CO LLP

Chartered Accountants

Firm's Registration No. 000050N/N500045

Vinesh Jain

Partner

Membership No. 087791

For and on behalf of the Board of Directors
Bright Buildtech Private LimitedJoy George
Director

DIN: 08209823

Naveen

Director

DIN: 08210603

Place: Delhi

Date: 31 December, 2020

For BRIGHT BUILDTECH PRIVATE LIMITED

DIRECTOR

Place: Noida

Date: 31 December, 2020

For BRIGHT BUILDTECH PRIVATE LIMITED

DIRECTOR

BRIGHT BUILDTECH PRIVATE LIMITED
CIN - U45201DL2006PTC146221
CONSOLIDATED CASH FLOW FOR THE YEAR ENDED 31 MARCH, 2020

	Year ended 31 March, 2020 Rs. / Lakh	Year ended 31 March, 2019 Rs. / Lakh
A. Cash flow from operating activities		
Profit/(Loss) before tax	1,399.92	(1,669.53)
Adjustments for:		
Depreciation and amortisation expense	3.14	0.73
Interest income	(2,132.31)	(3,509.68)
Bad trade and other receivables, loans and advances written off	-	399.20
Gain on sale of investments	(1,789.95)	-
Provision for doubtful debts	662.31	-
Finance cost	5,296.66	4,215.14
	<u>3,439.77</u>	<u>(564.14)</u>
Changes in working capital		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(1,135.40)	(858.85)
Trade receivables	(47.12)	-
Other non-current financial assets	(8.05)	-
Loan	(1,075.33)	-
Other non-current assets	335.8	168.00
Other current financial assets	(0.01)	-
Other current assets	642.06	(294.23)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	885.02	(215.09)
Other current liabilities	(1,184.76)	763.39
Cash generated from/ (used in) operating activities	<u>1,851.98</u>	<u>(1,000.92)</u>
Income taxes paid (net)	(63.64)	(9.15)
Net cash generated from/ (used in) operating activities	<u>1,788.34</u>	<u>(1,010.07)</u>
B. Cash flow from investing activities		
Decrease / (increase) in other bank balances	(3,975.14)	(20.56)
Sale of non-current investments	12,983.26	-
Purchase of property, plant and equipments	(36.81)	-
Interest received	113.28	25.45
Net cash generated from/ (used in) investing activities	<u>9,084.59</u>	<u>4.89</u>
C. Cash flows from financing activities		
Proceed from long term borrowings (net)	3,479.84	-
Repayment of long term borrowings (net)	(8,500.00)	(1,197.86)
Proceed from short term borrowings (net)	-	2,960.59
Repayment of short term borrowings (net)	(3,827.32)	-
Interest paid	(1,813.73)	(772.39)
Net cash generated from/ (used in) financing activities	<u>(10,661.21)</u>	<u>990.34</u>
Net decrease in cash and cash equivalents (A+B+C)	<u>211.72</u>	<u>(14.84)</u>
Cash and cash equivalents at the beginning of the year	2.70	17.54
Cash and cash equivalents at the end of year (refer note 12)	<u>214.42</u>	<u>2.70</u>

Figures in brackets indicate cash outflow.

See accompanying notes forming part of the consolidated financial statements

In terms of our report attached
For S. N. Dhawan & CO LLP
Chartered Accountants
Firm's Registration No. 099050N/N500045

Vinay Jain
Partner
Membership No. 087701
Place: Delhi
Date: 31 December, 2020

For BRIGHT BUILDTECH PRIVATE LIMITED

DIRECTOR

For and on behalf of the Board of Directors
Bright Buildtech Private Limited

Joy George
Director
DIN: 08209823

Naveen
Director
DIN: 08210603

Place: Noida
Date: 31 December, 2020

For BRIGHT BUILDTECH PRIVATE LIMITED

DIRECTOR

BRIGHT BUILDTECH PRIVATE LIMITED
CIN - U45201DL2006PTC146221
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2020

A. Equity share capital

Equity shares of Rs. 10 each issued, subscribed and fully paid

	No. of shares	Rs. / Lakh
Balance as at 31 March, 2018	10,000	1.00
Issue of equity share capital	-	-
Balance as at 31 March, 2019	10,000	1.00
Issue of equity share capital	-	-
Balance as at 31 March, 2020	10,000	1.00

B. Other equity

	Retained earnings	Items of other comprehensive income	Total
	Rs. / Lakh	Rs. / Lakh	Rs. / Lakh
Balance as at 31 March, 2018	1,025.29	-	1,025.29
Profit/(Loss) for the year	(1,655.92)	-	(1,655.92)
Other comprehensive income for the year, net of income tax	-	-	-
Balance as at 31 March, 2019	-630.63	-	-630.63
Profit/(Loss) for the year	1,743.36	-	1,743.36
Other comprehensive income for the year, net of income tax	-	-	-
Balance as at 31 March, 2020	1,112.73	-	1,112.73

See accompanying notes forming part of the consolidated financial statements

In terms of our report attached
For S. N. Dhawan & CO LLP
Chartered Accountants
Firm's Registration No. 000050N/N500045

Vinesh Jain
Vinesh Jain
Partner
Membership No. 087703

For BRIGHT BUILDTECH PRIVATE LIMITED



[Signature]
DIRECTOR

Place: Delhi
Date: 31 December, 2020

For and on behalf of the Board of Directors
Bright Buildtech Private Limited

For BRIGHT BUILDTECH PRIVATE LIMITED

Joy George
Director
DIN: 08209823

[Signature]
Naveen
Director
DIN: 08210603

Place: Noida
Date: 31 December, 2020

BRIGHT BUILDTECH PRIVATE LIMITED
CIN - U45201DL2006PTC146221
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

3 Property, plant and equipment

	Plant and machinery	Office equipment	Furniture and Fixtures	Computers and Laptops	Total
	Rs. / Lakh	Rs. / Lakh	Rs. / Lakh	Rs. / Lakh	Rs. / Lakh
Cost or deemed cost					
Balance as at 1 April, 2018	1.77	2.50	-	-	4.27
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Balance as at 31 March, 2019	1.77	2.50	-	-	4.27
Additions	0.19	3.46	24.46	8.71	36.81
Disposals	-	-	-	-	-
Balance as at 31 March, 2020	1.96	5.96	24.46	8.71	41.08
Accumulated depreciation					
Balance as at 1 April, 2018	0.26	1.20	-	-	1.46
Depreciation expense	0.13	0.60	-	-	0.73
Elimination on disposals of assets	-	-	-	-	-
Balance as at 31 March, 2019	0.39	1.80	-	-	2.19
Depreciation expense	0.12	0.72	1.15	1.15	3.14
Elimination on disposals of assets	-	-	-	-	-
Balance as at 31 March, 2020	0.51	2.52	1.15	1.15	5.33
Net carrying amount					
Balance as at 31 March, 2019	1.38	0.70	-	-	2.08
Balance as at 31 March, 2020	1.45	3.44	23.31	7.56	35.75

For BRIGHT BUILDTECH PRIVATE LIMITED



[Signature]
DIRECTOR

For BRIGHT BUILDTECH PRIVATE LIMITED

[Signature]
DIRECTOR

BRIGHT BUILDTECH PRIVATE LIMITED
CIN - U45201DL2006PTC146221
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

	As at 31 March, 2020 Rs. / Lakh	As at 31 March, 2019 Rs. / Lakh
4 Non-current investments		
a. Investment in debentures - at amortised cost - unsecured		
i. 0.01% Optionally convertible debentures ('OCD') - Lotus Greens Constructions Private Limited	3,611.74	3,505.21
ii. 15.00% Non convertible debentures ('NCD') (See note below) - Lotus Greens Constructions Private Limited	8,133.99	8,908.80
iii. 0.10% Optionally convertible debentures ('OCD') - Parsvnath Rail Land Project Private Limited		10,525.03
	<u>11,745.73</u>	<u>22,939.04</u>
Note:		
i. The interest on NCD shall not be due and payable till the debenture liabilities redeemed and any other rights and claims that the new debenture holders in Lotus Greens Constructions Private Limited ('New Debentures') may now or hereafter have against any obligator, in connection the new debentures.		
ii. During the year, the Group has entered into Debenture Subscription amendment agreement with Lotus Green Constructions Private Limited wherein the redemption date of 15% Non convertible debentures have been revised from 3 August 2019 to 31 August 2023.		
Accordingly, the value of non convertible debentures (NCD) has been reinstated as per Ind AS. (refer note 36 and 37)		
5 Other financial asset		
I. Non-current		
a. Security deposits	9.08	1.01
b. Accrued interest on investments (refer note 4)	8,922.11	6,879.89
	<u>8,931.17</u>	<u>6,880.90</u>
II. Current		
a. Accrued interest on investments		23.20
b. Advances given to others	0.01	-
	<u>0.01</u>	<u>23.20</u>
6 Other assets		
I. Non-current		
a. Advance for land (see note 'I' below)	472.91	808.71
Note:	<u>472.91</u>	<u>808.71</u>
i. Advance for land to related party		335.81
II. Current		
a. Advances to suppliers	1,650.35	2,279.09
b. Advances to employees	0.45	
c. Prepayments	1.24	15.01
	<u>1,652.04</u>	<u>2,294.10</u>
7 Loan		
a. Loan and advance to related parties	83.83	-
b. Loan and advance to others	991.50	-
	<u>1,075</u>	<u>-</u>
8 Inventories (lower of cost and net realisable value)		
a. Land	60.63	68.93
b. Development rights	6,696.74	7,459.11
c. Construction work in progress	29,489.38	27,583.31
	<u>36,246.75</u>	<u>35,111.35</u>




BRIGHT BUILDTECH PRIVATE LIMITED
CIN - U45201DL2006PTC146221
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

	As at 31 March, 2020 Rs. / Lakh	As at 31 March, 2019 Rs. / Lakh
9 Income tax assets (net)		
Tax refund receivables	147.86	84.22
	<u>147.86</u>	<u>84.22</u>
10 Deferred tax liabilities		
Deferred tax liabilities		
Minimum alternate tax (MAT) credit	(453.68)	366.07
	<u>(22.63)</u>	<u>(22.63)</u>
	(476.31)	343.44
	<u>476.31</u>	<u>-</u>
Less: Deferred tax not recognised on account of prudence	-	343.44
		<u>343.44</u>

	Opening Balance Rs. / Lakh	Recognised in Profit or loss [Charge/(income)] Rs. / Lakh	Recognised in other comprehensive Income Rs. / Lakh	Closing balance Rs. / Lakh
Deferred tax liabilities / (assets)				
2019-20				
Deferred tax liabilities / (assets) in relation to				
Property, plant and equipment	(0.09)	0.51	-	0.42
Business loss and unabsorbed depreciation	(1,019.29)	(295.03)	-	(1,314.32)
Fair valuation of financial assets and liabilities	1,385.45	(525.23)	-	860.22
	<u>366.07</u>	<u>(819.75)</u>	<u>-</u>	<u>(453.68)</u>
2018-19				
Deferred tax liabilities / (assets) in relation to				
Property, plant and equipment	(0.12)	0.03	-	(0.09)
Business loss and unabsorbed depreciation	(1,226.58)	207.29	-	(1,019.29)
Fair valuation of financial assets and liabilities	1,606.38	(220.93)	-	1,385.45
	<u>379.68</u>	<u>(13.61)</u>	<u>-</u>	<u>366.07</u>

For BRIGHT BUILDTECH PRIVATE LIMITED


DIRECTOR

For BRIGHT BUILDTECH PRIVATE LIMITED


DIRECTOR



BRIGHT BUILDTECH PRIVATE LIMITED
CIN - U45201DL2006PTC146221
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

	As at 31 March, 2020 Rs. / Lakh	As at 31 March, 2019 Rs. / Lakh
11 Trade receivables		
a. Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
- Secured, considered good	-	-
- Unsecured, considered good	1,548.71	1,660.19
	<u>1,548.71</u>	<u>1,660.19</u>
b. Other Trade receivables		
- Secured, considered good	-	-
- Unsecured, considered good	158.60	-
	<u>158.60</u>	<u>-</u>
Less: Provision for doubtful debts	662.31	-
	<u>1,045.00</u>	<u>1,660.19</u>
Notes:		
i. The above amount of trade receivables also includes amount receivable from its related parties (refer note 30)	-	111.48
12 Cash and cash equivalents		
a. Balances with banks		
- on current accounts	0.03	2.70
b. Cash on hand	214.39	-
	<u>214.42</u>	<u>2.70</u>
13 Other bank balances		
Balance with banks		
- other bank balances	4,314.48	339.34
	<u>4,314.48</u>	<u>339.34</u>
Note:		
Deposit with banks having maturity for more than 3 months but less than 12 months are the deposits lying with banks against bank guarantees issued by the bank to various government authorities.		

For BRIGHT BUILDTECH PRIVATE LIMITED



DIRECTOR

For BRIGHT BUILDTECH PRIVATE LIMITED

DIRECTOR

BRIGHT BUILDTECH PRIVATE LIMITED
CIN - U45201DL2006PTC146221
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

14 Equity share capital

	As at 31 March, 2020		As at 31 March, 2019	
	No. of shares	Rs. / Lakh	No. of shares	Rs. / Lakh
Authorised				
Equity shares of Rs. 10 each	50,000	5.00	50,000	5.00
	<u>50,000</u>	<u>5.00</u>	<u>50,000</u>	<u>5.00</u>
Issued, subscribed and fully paid up				
Equity shares of Rs. 10 each	10,000	1.00	10,000	1.00
	<u>10,000</u>	<u>1.00</u>	<u>10,000</u>	<u>1.00</u>

a. Movement in share capital

	Year ended 31 March, 2020		Year ended 31 March, 2019	
	No. of shares	Rs. / Lakh	No. of shares	Rs. / Lakh
Equity shares				
Balance as at the beginning of the year	10,000	1.00	10,000	1.00
Add: Increase during the year	-	-	-	-
Balance as at the end of the year	<u>10,000</u>	<u>1.00</u>	<u>10,000</u>	<u>1.00</u>

b. Terms and rights attached to equity shares

The Group has equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The Group declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of Group, the holders of equity shares will be entitled to receive remaining assets of the Group after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. During the year, the amount of per share dividend recognised as distributions to equity shareholders is Rs. Nil (as at 31 March, 2019 Rs. Nil).

c. Shares held by Holding Company

	As at 31 March, 2020	As at 31 March, 2019
	No. of shares	No. of shares
Mega Town Planners Private Limited (formally known as Three C Town Planners Private Limited)	10,000	10,000
	<u>10,000</u>	<u>10,000</u>

d. Details of shareholders holding more than 5% shares in the Group

Name of shareholder	Year ended 31 March, 2020		Year ended 31 March, 2019	
	No of shares	% holding	No of shares	% holding
Mega Town Planners Private Limited (formally known as Three C Town Planners Private Limited)	10,000	100%	10,000	100%

e. On 2 September, 2019, the name of the Holding Company has been changed from Three C Town Planners Private Limited to Mega Town Planners Private Limited.

For BRIGHT BUILDTECH PRIVATE LIMITED

For BRIGHT BUILDTECH PRIVATE LIMITED

DIRECTOR

DIRECTOR



BRIGHT BUILDTECH PRIVATE LIMITED
CIN - U45201DL2006PTC146221
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

	As at 31 March, 2020 Rs. / Lakh	As at 31 March, 2019 Rs. / Lakh
15 Other equity		
a. Retained earnings	1,112.73	(630.63)
b. Other comprehensive income	-	-
	<u>1,112.73</u>	<u>(630.63)</u>

Other equity consist of the following

i. Retained earnings

Balance at the beginning of year	(630.63)	1,025.29
Profit/(Loss) for the year	1,743.36	(1,655.92)
	<u>1,112.73</u>	<u>(630.63)</u>


Note:

Debenture redemption reserve has not been created due to inadequacy of the profit during the year.

For BRIGHT BUILDTECH PRIVATE LIMITED


DIRECTOR

For BRIGHT BUILDTECH PRIVATE LIMITED


DIRECTOR



BRIGHT BUILDTECH PRIVATE LIMITED
CIN - U45201DL2006PTC146221
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

	As at 31 March, 2020 Rs. / Lakh	As at 31 March, 2019 Rs. / Lakh
16 Borrowings		
I. Non-current borrowings		
a. 1% Non Convertible Debentures ('NCD') (see note 'I' below) -Unsecured	10,564.71	14,159.67
b. 1% Non Convertible Debentures ('NCD') (see note 'I' below) -Unsecured	7,485.79	10,020.28
	<u>18,050.50</u>	<u>24,179.95</u>
c. Loans from banks (see note 'II' below) - Secured- at amortised cost i. Yes Bank Limited	4,790.98	4,791.43
	<u>4,790.98</u>	<u>4,791.43</u>
d. Loan from related party (see note 'III' below)	3,479.84	-
	<u>3,479.84</u>	<u>-</u>
Less: Amount disclosed under 'Current maturities of long term debt' (see note 17)	5,696.56	4,791.43
	<u>20,624.76</u>	<u>24,179.95</u>
II. Current borrowings		
Unsecured - at amortised cost		
a. Deferred payments	5,161.43	5,088.20
b. Loans and advances from related parties	1,903.96	9,577.95
c. Others	8,384.85	4,611.41
	<u>15,450.24</u>	<u>19,277.56</u>

Notes:

I. Details of NCD issued by the Group

a. Rate of interest:

- i. 1% interest on NCD's shall accrue on 31 March every year and shall be paid subject to availability of distributable profits.

b. Terms and conditions

- i. 215 no's (as at 31 March, 2019 215 no's), 1% Unsecured, Redeemable, Non-Convertible Debentures (NCDs) of Rs 1,00,00,000 each are outstanding towards Clear Horizon Investments Pte. Ltd (lender).
- ii. 150 no's (as at 31 March, 2019 150 no's), 1% Rated, Listed, Unsecured, Redeemable, Cumulative Non-Convertible Debentures (NCDs) of Rs 1,00,00,000 each are outstanding towards Clear Horizon Investments Pte. Ltd (lender)
- iii. During the year, the Group has entered into an amendment agreement with lender under which the Group has repaid Rs. 8500 lakhs in October 2019 and the lender has agreed to waive off Rs. 3000 lakhs.
- iv. Out of the remaining debentures of Rs. 25,000 lakhs, Rs. 4,500 lakhs will be paid in September 2020 and balance debentures of Rs. 20,500 lakhs shall be redeemed on 1 September, 2023 unless such date is extended thereafter with mutual written agreement between the Group and the investor.

- c. The financial liabilities are 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.

- d. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

- e. The Group shall repay along with principal distributable surplus available with the Group as on the date of redemption.



For BRIGHT BUILDTECH PRIVATE LIMITED

[Signature]
DIRECTOR

For BRIGHT BUILDTECH PRIVATE LIMITED

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DIRECTOR

BRIGHT BUILDTECH PRIVATE LIMITED
CIN - U45201DL2006PTC146221
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

f. There are some conditions based on the terms and conditions of the debentures with respect to the distributable profit the details are as follows:

- Firstly toward coupon interest on NCD due,
- then toward part redumption of NCD upto 95% of face value
- balance shall be considered as amount for base case investor entitlement or adjusted investor entitlement (redemption premium) after taking into account payments already made to the investor less amount equal to 5% of the face value of the NCD
- balance to full redemption of the face value of NCD.

II. Loans from banks

a. Terms and conditions

- i. Term Loan, a finance facility is provided by the Yes Bank Limited, Yes Bank Limited has provided a loan of Rs. 16,770.00 Lakh (as at 31 March, 2019 Rs. 16,770.00 Lakh), repayable in 14 equal quarterly installments after moratorium period of 12 months starting from 29 August, 2015 and last installment falling due on 31 October, 2019.

During the year, the loan has been rescheduled and after the reschedulement, the last installment date is falling due on 31 October, 2021.

b. Rate of interest:

Interest of 14.35% per annum (4.65% + Yes Bank one year MCLR (marginal cost of lending rate) payable monthly is charged on 'outstanding borrowings during the year.

c. Security

- i. The loan is secured by registered mortgage of the immovable project assets and development rights of the project (Woodview Residencies)
- ii. Exclusive charge on the movable fixed assets and current assets including receivables (sold/ unsold) of the project and Escrow of all receivables of project.
- iii. Personal guarantee of Mr. Nirmal Singh, Mr. Pratap Singh Rathi and Mr. Ajay Kumar
- iv. Corporate guarantee of Mega Town Planners Private Limited, Ace Landcraft LLP and Ace Mega Structures Private Limited.

d. Details of terms of repayment in respect of the secured loans

Particulars	Amount Rs. / Lakh
Upto 1 year	
1 to 3 years	1,197.41
3 to 5 years	3,593.57
More than 5 years	-

III. Loan from related parties

a. Terms and conditions

During the year, Ace Mega Structure Private Limited (related party) has obtained loan from Yes bank which has been passed on by the related party to the Group, repayable in 12 equal quarterly installments after moratorium period of 36 months starting from 18 July, 2022 and last installment falling due on 17 July, 2025.

b. Rate of interest

Interest of 12.5% per annum (2.80% + Yes Bank one year MCLR (marginal cost of lending rate) payable monthly is charged on 'outstanding borrowings during the year.

c. Security

- i. Exclusive charge on land and building of 'Woodview Residencies'
- ii. Exclusive charge on the movable fixed assets and current assets including receivables (sold/ unsold) of the project and Escrow of all receivables of project.

Personal guarantee of Mr. Pratap Singh Rathi and Mr. Ajay Kumar.

For BRIGHT BUILDTECH PRIVATE LIMITED

For BRIGHT BUILDTECH PRIVATE LIMITED



DIRECTOR

DIRECTOR

BRIGHT BUILDTECH PRIVATE LIMITED
CIN - U45201DL2006PTC146221
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

iv. Corporate guarantee of the Holding Company and Ace Landcraft LLP.

For BRIGHT BUILDTECH PRIVATE LIMITED


DIRECTOR

For BRIGHT BUILDTECH PRIVATE LIMITED


DIRECTOR



BRIGHT BUILDTECH PRIVATE LIMITED
CIN - U45201DL2006PTC146221
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

d. Details of terms of repayment in respect of the secured loans

Particulars	Amount
	Rs./ Lakhs
Upto 1 year	-
1 to 3 years	869.96
3 to 5 years	2,319.89
More than 5 years	289.99

IV. There is delay in payment of government dues and interest on government dues as shown below:

Period of Default (in days)	Principal Amount *
	Rs./ Lakhs
1171	471.17
990	471.17
806	471.17
753	263.69
569	954.56
Total	2,631.77

* There is interest (including penal interest) of Rs 2,529.66 lakhs which is also payable as on 31 March 2020.

For BRIGHT BUILDTECH PRIVATE LIMITED


DIRECTOR

For BRIGHT BUILDTECH PRIVATE LIMITED


DIRECTOR



BRIGHT BUILDTECH PRIVATE LIMITED
CIN - U45201DL2006PTC146221
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

	As at 31 March, 2020 Rs. / Lakh	As at 31 March, 2019 Rs. / Lakh
17 Current maturities of long term debt		
a. Current maturities of long term debt (For security clause and term of repayment see note 16)	5,696.56	4,791.43
	<u>5,696.56</u>	<u>4,791.43</u>
18 Trade payables		
a. Total outstanding dues of micro enterprises and small enterprises	41.77	-
b. Total outstanding dues of creditors other than micro enterprises and small enterprises	1,859.72	1,016.47
	<u>1,901.49</u>	<u>1,016.47</u>
Notes:		
i. The above amount of trade payables also includes amount payable to its related parties (refer note 32).	-	-
ii. The average credit period for purchase of certain goods and services are from 7 to 15 days. No interest is chargeable on trade payables.	-	-
iii. Amount payable to supplies under MSMED (suppliers) as on 31 March		
- Principal	-	-
- Interest	-	-
iv. Payments made to supplier beyond the appointed day during the year		
- Principal	-	-
- Interest	-	-
v. Amount of interest due and payable for delay in payment (which have been paid beyond the appointed day during the year) but without adding interest under MSMED	-	-
vi. Amount of interest accrued and remaining unpaid as on 31 March	-	-
vii. Amount of interest remaining due and payable to suppliers disallowable as deductible expenditure under Income Tax Act, 1961	-	-
viii. Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.		
19 Other financial liabilities		
a. Current		
i. Interest accrued		
- on Non Convertible Debentures ('NCD')	7,049.30	6,275.69
- on borrowings from bank	80.35	20.73
- on borrowings from related parties	279.59	-
	<u>7,409.24</u>	<u>6,296.42</u>
20 Other current liabilities		
a. Advances from customers	11,903.59	14,813.69
b. Advance for sale of land	1,687.94	-
c. Statutory dues	93.90	56.50
	<u>13,685.43</u>	<u>14,870.19</u>

For BRIGHT BUILDTECH PRIVATE LIMITED



For BRIGHT BUILDTECH PRIVATE LIMITED

[Signature]

DIRECTOR

BRIGHT BUILDTECH PRIVATE LIMITED
CIN - U45201DL2006PTC146221
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

	Year ended 31 March, 2020 Rs. / Lakh	Year ended 31 March, 2019 Rs. / Lakh
21 Revenue from operations		
a. Revenue from sale of land	4,924.37	-
	<u>4,924.37</u>	<u>-</u>
22 Other income		
a. Interest income earned on financial assets that are not designated as fair value through profit or loss:		
- from banks on deposits	71.96	22.48
- on debentures	1,373.94	2,240.92
- other advances	686.41	1,246.28
b. Gain on sale of investments	1,789.95	-
c. Liabilities written back	0.02	-
d. Scrap sale	-	9.74
	<u>3,922.28</u>	<u>3,519.42</u>
23 Cost of land/ development rights		
a. Plots and land	924.64	-
	<u>924.64</u>	<u>-</u>
24 Employee benefits expense		
a. Salaries and wages	19.07	-
b. Staff welfare expense	0.35	-
	<u>19.42</u>	<u>-</u>
25 Finance costs		
a. Interest costs		
i. Interest on debenture	3,194.24	3,550.76
ii. Interest on borrowing	1,824.80	651.77
iii. Other finance cost	183.31	-
iv. Interest on Statutory dues	8.03	3.17
v. Interest on refund to customer	86.28	9.44
	<u>5,296.66</u>	<u>4,215.14</u>
26 Depreciation and amortisation expense		
a. Depreciation of property, plant and equipment	3.14	0.73
	<u>3.14</u>	<u>0.73</u>

For BRIGHT BUILDTECH PRIVATE LIMITED



[Signature]
DIRECTOR

For BRIGHT BUILDTECH PRIVATE LIMITED

[Signature]

DIRECTOR

27 Other expenses

a. Rates and taxes	311.16	528.79
b. Bank charges	31.08	24.46
c. Travelling and conveyance	0.18	-
d. Legal and professional	46.67	16.58
e. Payments to auditors (see note below)	3.60	3.60
f. Business promotion	110.29	0.09
g. Bad trade and other receivables, loans and advances written off	-	399.20
h. Provision for doubtful debts	662.31	-
i. Loss on project scrap	23.20	-
j. Miscellaneous expenses	14.38	0.36
	<u>1,202.87</u>	<u>973.08</u>

Note:

Payment made to auditors comprises:

a. Statutory audit	3.50	3.50
	<u>3.50</u>	<u>3.50</u>
Payment made to group auditors		
a. Statutory audit	0.10	0.10
	<u>0.10</u>	<u>0.10</u>
	<u>3.60</u>	<u>3.60</u>

For BRIGHT BUILDTECH PRIVATE LIMITED


DIRECTOR



For BRIGHT BUILDTECH PRIVATE LIMITED



DIRECTOR

BRIGHT BUILDTECH PRIVATE LIMITED
CIN - U45201DL2006PTC146221
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

	Year ended 31 March, 2020 Rs. / Lakh	Year ended 31 March, 2019 Rs. / Lakh
28 Income taxes		
Current tax		
For current year	-	-
MAT credit	-	-
Deferred tax		
In respect of the current year	(343.44)	(13.61)
	<u>(343.44)</u>	<u>(13.61)</u>
Income tax expense recognised in the statement of profit and loss	(343.44)	(13.61)
Other comprehensive income section		
Income tax relating to items that will not be reclassified to profit or loss	-	-
	<u>(343.44)</u>	<u>(13.61)</u>
Reconciliation of tax expense and the accounting profit multiplied by prevailing income tax rate		
Profit/(loss) before tax	1,399.92	(1,669.53)
Income tax rate	25.17%	26.00%
Calculated income tax expense	352.33	(434.08)
Deferred tax asset on brought forward losses and other disallowances	(343.44)	420.47
Income tax on Ind AS adjustments	(352.33)	-
Income tax expense	<u>(343.44)</u>	<u>(13.61)</u>
29 Earning per share		
Net profit attributable to the shareholders	1,743.36	(1,655.92)
Weighted average number of outstanding equity shares during the year	10,000	10,000
Basic earning per share	17,433.60	(16,559.20)
Diluted earning per share	17,433.60	(16,559.20)

For BRIGHT BUILDTECH PRIVATE LIMITED



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DIRECTOR

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DIRECTOR

30 Financial instruments

i. Capital Management

The Group's objectives when managing capital are to

- a. safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- b. maintain an optimal capital structure to reduce the cost of capital.

The capital structure of the Group consists of net debt (borrowings offset by cash and bank balances) and total equity of the Group.

The Group is not subject to any externally imposed capital requirements.

Consistent with others in the industry, the Group monitors capital on the basis of the following gearing ratio:

Net debt (total borrowings net of cash and cash equivalents)
divided by
Total 'equity' (as shown in the balance sheet).

The gearing ratio at end of the reporting period was as follows:

Note	As at 31 March, 2020 Rs. / Lakh	As at 31 March, 2019 Rs. / Lakh
Debt	41,771.56	48,248.94
Cash and cash equivalent	(214.42)	(2.70)
Other bank balances	(4,314.48)	(339.34)
Cash and cash equivalents	<u>(4,528.90)</u>	<u>(342.04)</u>
Net debt	<u>37,242.66</u>	<u>47,906.90</u>
Total Equity	1,113.73	(629.63)
Net debt to equity	33.44	(76.09)

ii. Categories of financial instruments

Financial assets

Measured at fair value through profit or loss

Measured at cost

Financial assets

- a. Non-current investments

4	11,745.73	22,939.04
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Measured at amortised cost

Financial assets

- a. Cash and cash equivalents
- b. Other bank balances
- c. Trade receivables
- d. Other non-current financial assets
- e. Other current-financial assets
- f. Loan

12	214.42	2.70
13	4,314.48	339.34
11	1,045.00	1,660.19
4	8,931.17	6,880.90
4	0.01	23.20
	<u>1,075.33</u>	<u>-</u>

Financial liabilities

- a. Borrowings

- i. Long term borrowings
- ii. Current maturities of long term borrowings
- iii. Short term borrowings

- b. Trade payables

- c. Other financial liabilities

- Non current
- Current

16	20,624.76	24,179.95
17	5,696.56	4,791.43
16	15,450.24	19,277.56
18	1,901.49	1,016.47
19	-	-
19	7,409.24	6,296.42

Measured at fair value through other comprehensive income
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The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

For financial assets and liabilities included in Level 3 of fair value hierarchy have been valued using the cost approach to arrive at their fair value.

The Group does not have any assets and liabilities which need to categorise as 'fair value through profit and loss' and 'fair value through other comprehensive income'

iii. Financial risk management objectives

In the course of its business, the Group is exposed primarily to interest rates, liquidity and credit risk, which may adversely impact the fair value of its financial instruments.

The Group has a risk management policy which not only covers the foreign exchange risks but also other risks associated with the financial assets and liabilities such as interest rate risks and credit risks. The risk management policy is approved by the board of directors. The risk management framework aims to:

- Create a stable business planning environment by reducing the impact of currency and interest rate fluctuations on the Group's business plan.
- Achieve greater predictability to earnings by determining the financial value of the expected earnings in advance.

a. Market risk

Market risk is the risk of any loss in future earnings, in realizable fair values or in future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates and other market changes. Future specific market movements cannot be normally predicted with reasonable accuracy.

i. Foreign currency risk management

The fluctuation in foreign currency exchange rates may have potential impact on the statement of profit and loss and equity, where any transaction references more than one currency or where assets/liabilities are denominated in a currency other than the functional currency.

As the Group has not transaction in currency other than domestic currency, the Group is not exposed to foreign currency risk.

ii. Interest rate risk management

Interest rate risk is measured by using the cash flow sensitivity for changes in variable interest rates. Any movement in the reference rates could have an impact on the Group's cash flows as well as costs.

The Group is subject to variable interest rates on some of its interest bearing liabilities. The Group's interest rate exposure is mainly related to debt obligations. Also, the Group regularly review market interest rates comparing with the applicable rate of interest on liabilities.

As at 31 March, 2020 and 31 March, 2019, financial liability of Rs. 8,270.82 Lakhs and Rs. 4,791.43 Lakhs, respectively, was subject to variable interest rates. Increase/decrease of 100 basis points in interest rates at the balance sheet date would result in decrease/increase in profit/(loss) before tax of Rs. 82.71 Lakhs and Rs. 47.91 Lakhs for the year ended 31 March, 2020 and 31 March, 2019, respectively.

The model assumes that interest rate changes are instantaneous parallel shifts in the yield curve. Although some assets and liabilities may have similar maturities or periods to re-pricing, these may not react correspondingly to changes in market interest rates. Also, the interest rates on some types of assets and liabilities may fluctuate with changes in market interest rates, while interest rates on other types of assets may change with a lag.

The risk estimates provided assume a parallel shift of 100 basis points interest rate across all yield curves. This calculation also assumes that the change occurs at the balance sheet date and has been calculated based on risk exposures outstanding as at that date. The period end balances are not necessarily representative of the average debt outstanding during the period.

This analysis assumes that all other variables, in particular foreign currency rates, remain constant.
(Note: The impact is indicated on the profit/(loss) before tax basis).



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iii. Other price risk

The Group does not have any financial instrument which will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), hence the Group is not significantly exposed to other price risk.

b. Credit risk management

Credit risk is the risk of financial loss arising from counterparty failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses both the direct risk of default and the risk of deterioration of creditworthiness as well as concentration risks.

Credit risk has always been managed through monitoring the credit worthiness of customers in the normal course of business.

The Group uses expected credit loss ('ECL') model to assess the impairment loss or gain. The Group uses a provision matrix to compute the expected credit loss allowance for trade receivables which is based on historical experience. There are no expected credit loss as per the evaluation of the management at period end.

Reconciliation of loss allowance provision

	As at 31 March, 2020 Rs. / Lakh	As at 31 March, 2019 Rs. / Lakh
Opening balance	-	-
Additional provision made	662.31	-
Provision adjusted against the amount written off	-	-
Closing provision	<u>662.31</u>	<u>-</u>

The provision for loss allowances of trade receivables have been made by the management on the evaluation of trade receivables. The management at each reporting period made an assessment on recoverability of balances and on the best estimate basis the provision

c. Liquidity risk management

Liquidity risk refers to the risk that the Group cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Group has obtained fund and non-fund based working capital lines from various banks.

The Group also constantly monitors funding options available in the debt and capital markets with a view to maintaining financial During the year the Group generated sufficient cash flow operations to meet its financial obligations as and when they fall due.

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The table below provide details regarding the contractual maturities of significant financial liabilities as at:

Contractual maturities of financial liabilities

	less than 1 year	1 to 5 year	more than 5 year	Total
	Rs. / Lakh	Rs. / Lakh	Rs. / Lakh	Rs. / Lakh
As at 31 March 2020				
Borrowings	21,146.80	20,624.76	-	41,771.56
Trade payables	1,901.49	-	-	1,901.49
Other current financial liabilities	7,409.24	-	-	7,409.24
As at 31 March 2019				
Borrowings	24,068.99	24,179.95	-	48,248.94
Trade payables	1,016.47	-	-	1,016.47
Other current financial liabilities	6,296.42	-	-	6,296.42

31 Corporate social responsibility expenditure

The Group has not met the conditions of CSR rules, net worth, turnover and net profit hence the provisions of CSR not applicable to the Group.

For BRIGHT BUILDTECH PRIVATE LIMITED


DIRECTOR

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32 Related parties

a. List of related parties

i. Ultimate Holding Entity

- a) Ace Landcraft LLP (since 23 May 2019)
- b) Lotus Greens LLP (till 22 May 2019)

ii. Holding Company

- a) Mega Town Planners Private Limited (earlier known as Three C Town Planners Private Limited)

iii. Companies under the common control with the Group

- a) Lotus Greens Constructions Private Limited (till 22 May 2019)
- b) Lotus Greens Developers Private Limited (till 22 May 2019)
- c) Three C Properties Private Limited (till 22 May 2019)
- d) Znex Infradevelopers Private Limited (till 22 May 2019)

iv. Individuals owning indirect interest in the voting power having control over the Group and their relatives

- b) Nirmal Singh (Father of Mr. Harkaran Singh Uppal) (till 22 May 2019)

v. Entities over which individuals mentioned in (iv) point above are able to exercise control/significant influence and with whom transactions have taken place during the year:

- a) Arena Superstructures Private Limited
- b) Lotus Greens Developers Private Limited (since 23 May 2019)
- c) Three C Properties Private Limited (since 23 May 2019)
- d) Three C Green Developers Private Limited (till 22 May 2019)
- e) Piyush IT Solutions Private Limited
- f) Delight Outsourcing Private Limited (till 22 May 2019)
- g) NS Global Private Limited (till 22 May 2019)
- h) Sona Polyesters Private Limited (till 22 May 2019)
- i) Apricot Buildcon Private Limited (till 22 May 2019)
- j) Three C Universal Developers Private Limited (till 22 May 2019)
- k) Rimrock Shelter LLP
- l) Ace Mega Structures Private Limited (since 23 May 2019)
- m) Ace Infracity Developers Private Limited (since 23 May 2019)



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

b. Transactions / balances outstanding with related parties

Holding/Ultimate Holding	Companies under the common control with the Group			Individuals owning indirect interest in the voting power having significant influence/control over the Group and their relatives and with whom transactions have been taken place			Entities over which individuals mentioned in a-(iv) above are able to exercise control/ significant influence and with whom transactions have taken place during the year			Total
	Year ended 31 March, 2020	Year ended 31 March, 2019	Year ended 31 March, 2020	Year ended 31 March, 2019	Year ended 31 March, 2020	Year ended 31 March, 2019	Year ended 31 March, 2020	Year ended 31 March, 2019	Year ended 31 March, 2020	
	Rs. / Lakh	Rs. / Lakh	Rs. / Lakh	Rs. / Lakh	Rs. / Lakh	Rs. / Lakh	Rs. / Lakh	Rs. / Lakh	Rs. / Lakh	
Transactions during the year										
Expenditure incurred by related parties for the Group										
Three C Properties Private Limited	-	-	-	-	-	-	-	-	-	364.35
Ace Mega Structures Private Limited	-	-	-	-	-	-	73.60	-	73.60	-
Ace Infraedy Developers Private Limited	-	-	-	-	-	-	100.89	-	100.89	-
Three C Infraedy Private Limited	-	-	-	-	-	-	-	14.22	-	14.22
Sona Polyesters Private Limited	-	-	-	-	-	-	-	22.83	-	22.83
Arena Superstructures Private Limited	-	-	-	-	-	-	-	1.99	-	1.99
Lotus Greens Developers Private Limited	-	-	2.96	-	-	-	157.56	-	157.56	2.11
Apricot Buldoon Private Limited	-	-	-	-	-	-	-	11.64	-	11.64
	850.00	1,000.00	65.00	-	-	-	4,196.96	8,335.21	5,111.96	10,308.26
Loans and advances taken										
Three C Properties Private Limited	-	-	65.00	-	-	-	-	-	65.00	973.05
Arena Superstructures Private Limited	-	-	-	-	-	-	65.58	8.00	65.58	8.00
Three C Green Developers Private Limited	-	-	-	-	-	-	-	33.10	-	33.10
Lotus Greens Constructors Private Limited	-	-	-	-	-	-	6.50	-	6.50	-
Piyush IT Solutions Private Limited	-	-	-	-	-	-	-	82.00	-	82.00
Sona Polyesters Private Limited	-	-	-	-	-	-	-	63.16	-	63.16
Ace Mega Structures Private Limited	-	-	-	-	-	-	4,067.71	-	4,067.71	-
Three C Universal Developers Private Limited	-	-	-	-	-	-	-	370.00	-	370.00
N S Global	-	-	-	-	-	-	-	3,907.45	57.17	3,907.45
Nimral Singh	-	-	-	-	-	-	-	780.00	-	780.00
Delight Outsourcing Private Limited	-	-	-	-	-	-	-	15.00	-	15.00
Mega Town Planners Private Limited (earlier known as Three C Town Planners Private Limited)	-	-	-	-	-	-	-	-	-	-
	850.00	1,000.00	-	-	-	-	-	850.00	-	1,000.00
Rimrock Shelter LLP										
Apricot Buldoon Private Limited	-	-	-	-	-	-	-	2,398.50	-	2,398.50
	-	-	-	-	-	-	-	678.00	-	678.00



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Holding/Ultimate Holding	Companies under the common control with the Group			Individuals owning indirect interest in the voting power having significant influence/control over the Group and their relatives and with whom transactions have been taken place			Entities over which individuals mentioned in a-(vi) above are able to exercise control/ significant influence and with whom transactions have taken place during the year			Total
	Year ended 31 March, 2020	Year ended 31 March, 2020	Year ended 31 March, 2019	Year ended 31 March, 2020	Year ended 31 March, 2019	Year ended 31 March, 2020	Year ended 31 March, 2019	Year ended 31 March, 2020	Year ended 31 March, 2019	
	Rs. / Lakh	Rs. / Lakh	Rs. / Lakh	Rs. / Lakh	Rs. / Lakh	Rs. / Lakh	Rs. / Lakh	Rs. / Lakh	Rs. / Lakh	
Loans and advances given										
Delight Outsourcing Private Limited	-	-	10.00	-	-	18.18	2,310.25	18.18	2,320.25	
Apricot Buildcon Private Limited	-	-	-	-	-	-	469.69	-	469.69	
Constant Eline Infosoltech Private Limited	-	-	-	-	-	18.18	-	-	-	
Arena Superstructures Private Limited	-	-	-	-	-	-	106.00	-	106.00	
Nirmal Singh	-	-	-	-	-	-	40.06	-	40.06	
Three C Facility M	-	-	-	-	-	-	276.15	-	276.15	
Three C Green Developers Private Limited	-	-	-	-	-	-	200.00	-	200.00	
Three C Infra Tech Private Limited	-	-	-	-	-	-	52.87	-	52.87	
Three C Projects	-	-	-	-	-	-	145.49	-	145.49	
Three C Universal Developers Private Limited	-	-	-	-	-	-	15.00	-	15.00	
Lotus Green Constructors Private Limited	-	-	10.00	-	-	-	1,000.00	-	1,000.00	
Znex Infra Developers Private Limited	-	-	-	-	-	-	5.00	-	5.00	
Loans and advances received back										
Sona Polyesters Private Limited	-	-	-	-	-	335.81	-	335.81	-	
Loans and advances repaid										
N S Global	1,950.00	82.00	3.87	420.00	-	6,754.35	3,200.00	8,708.22	3,702.00	
Ace Mega Structures Private Limited	-	-	-	-	-	770.00	3,200.00	770.00	3,200.00	
Mega Town Planners Private Limited (earlier known as Three C Town Planners Private Limited)	-	-	-	-	-	249.94	-	249.94	-	
Ace Infraction Developers Private Limited	1,950.00	82.00	-	-	-	-	-	1,950.00	82.00	
Three C Properties Private Limited	-	-	-	-	-	100.89	-	100.89	-	
Rimrock Shelter LLP	-	-	-	-	-	1,866.45	-	1,866.45	-	
Three C Universal Developers Private Limited	-	-	-	420.00	-	2,000.00	-	2,000.00	-	
Apricot Buildcon Private Limited	-	-	-	-	-	11.00	-	11.00	-	
Lotus Green Constructors Private Limited	-	-	-	-	-	316.82	-	316.82	-	
Lotus Greens Developers Private Limited	-	-	3.87	-	-	1,220.00	-	1,220.00	-	
Arena Superstructures Private Limited	-	-	-	-	-	179.89	-	183.76	-	
Purchase of services										
Ace Mega Structures Private Limited	-	-	-	-	-	828.18	-	828.18	-	
Loan processing fees										
Ace Mega Structures Private Limited	-	-	-	-	-	177.77	-	177.77	-	
Interest on non-current borrowings										
Ace Mega Structures Private Limited	-	-	-	-	-	252.66	-	252.66	-	
Interest on current borrowings										
Ace Mega Structures Private Limited	-	-	-	-	-	15.63	-	15.63	-	



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As at 31 March, 2020 Rs. / Lakh	As at 31 March, 2019 Rs. / Lakh	As at 31 March, 2020 Rs. / Lakh	As at 31 March, 2019 Rs. / Lakh	As at 31 March, 2020 Rs. / Lakh	As at 31 March, 2019 Rs. / Lakh	As at 31 March, 2020 Rs. / Lakh	As at 31 March, 2019 Rs. / Lakh	As at 31 March, 2020 Rs. / Lakh	As at 31 March, 2019 Rs. / Lakh	As at 31 March, 2020 Rs. / Lakh	As at 31 March, 2019 Rs. / Lakh	As at 31 March, 2019 Rs. / Lakh	
c. Outstanding balances													
Loans and Advances payable													
Lotus Greens Constructions Private Limited	-	1,016.17	-	4,593.63	-	-	503.85	1,839.95	3,464.30	1,839.95	-	9,577.95	
Three C Properties Private Limited	-	-	-	1,708.45	-	-	-	-	-	-	-	1,708.45	
Nirmal Singh	-	-	-	2,861.86	-	-	-	995.41	-	-	995.41	2,861.86	
Arena Superstructures Private Limited	-	-	-	-	-	-	503.85	-	-	-	-	503.85	
NS Global Private Limited	-	-	-	-	-	-	-	33.52	7.30	-	33.52	7.30	
Three C Universal Developers Private Limited	-	-	-	-	-	-	-	-	717.45	-	-	717.45	
Delight Outsourcing Private Limited	-	-	-	-	-	-	-	-	11.00	-	-	11.00	
Mega Town Planners Private Limited (formally known as Three C Town Planners Private Limited)	-	1,016.17	-	-	-	-	-	-	13.23	-	-	13.23	
Lotus Greens Developers Private Limited	-	-	-	23.33	-	-	-	1.00	-	-	1.00	23.33	
Ace Mega structures Private Limited	-	-	-	-	-	-	-	411.53	-	-	411.53	-	
Rimrock Shelter LLP	-	-	-	-	-	-	-	398.50	2,398.50	-	398.50	2,398.50	
Apicol Buildcon Private Limited	-	-	-	-	-	-	-	-	316.82	-	-	316.82	
Non-Current Borrowings													
Ace Mega structures Private Limited	-	-	-	-	-	-	-	3,479.84	-	3,479.84	-	-	
Accrued interest on borrowing													
Ace Mega structures Private Limited	-	-	-	-	-	-	-	279.59	-	279.59	-	-	
Trade Payables													
Ace Mega Structures Private Limited	-	-	-	-	-	-	-	447.95	-	447.95	-	-	
Trade Receivables													
Lotus Greens Developers Private Limited	-	-	-	111.48	-	-	-	-	-	-	-	111.48	
Loans and advances Receivables													
Sona Polyesters Private Limited	83.83	-	-	-	-	-	-	-	335.81	83.83	-	335.81	
Mega Town Planners Private Limited (formally known as Three C Town Planners Private Limited)	-	-	-	-	-	-	-	-	335.81	-	-	335.81	
Doyen Town Planners Private Limited	-	-	-	-	-	-	-	-	-	-	-	-	
Investment in optionally convertible debentures													
Lotus Greens Constructions Private Limited	-	-	-	3,505.21	-	-	-	-	-	-	-	3,505.21	
Investment in non convertible debentures													
Lotus Greens Constructions Private Limited	-	-	-	8,908.80	-	-	-	-	-	-	-	8,908.80	
Accrued interest on Investments													
Lotus Greens Constructions Private Limited	-	-	-	6,879.89	-	-	-	-	-	-	-	6,879.89	



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33 Segment information

The Chief operating decision maker for the purpose of resource allocation and assessment of segments performance focuses on real estate, the Group operates in a single business segment. The Group is operating in India, which is considered as single geographical segment. Accordingly, the reporting requirements for segment disclosure prescribed by Ind AS 108 are not applicable.

34 Commitments and contingencies

- a. The estimated amount of contracts remaining to be executed on capital amounts and not provided for (net of advances) amount to Rs. Nil (as at 31 March 2019 amount to Rs. Nil)
- b. The Group has other commitments, for purchase of goods and services and employee benefits, in normal
- c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund
- d. The Group does not have any pending litigations which would impact its financial position in its financial statements. Contingent liabilities Rs. Nil (Previous period Rs. Nil).
- e. The Group did not have any long-term contracts including derivative contracts for which there were any
- f. The Group has given corporate guarantee in respect of loan taken by Ace Mega Structure Private Limited from Yes Bank for Rs. 82,30,000 (Previous year Rs. Nil).

35 Movement of inventory:

a. Land and development rights:

	As at 31 March, 2020 Rs. / Lakh	As at 31 March, 2019 Rs. / Lakh
Opening inventory	7,528.04	7,528.04
Add: Rates and taxes	153.97	-
Less: Cost of goods sold	(924.64)	-
Closing inventory	6,757.37	7,528.04

b. Construction work in progress:

Opening inventory	27,583.31	26,708.76
Add: material cost	754.98	72.66
Add: cost of civil and finishing work	713.95	-
Add: Rates and taxes	275.17	771.58
Add: Finance cost	-	15.70
Add: Overheads	161.97	14.61
Closing inventory	29,489.38	27,583.31



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- 36 The Group entered into a Debentures Pledge Agreement (the 'Agreement') dated December 03, 2014 with Lotus Greens Constructions Private Limited (LG Construction) and IL&FS Trust Company Limited (the 'Debenture trustee') to secure 4,500 non-convertible debentures of Rs. 10,00,000/- each issued by LG Constructions. As per the terms of the agreement, to secure the payments or repayments of the said debentures the Group has pledged its investment into 90 Non Convertible Debentures and 40 Optionally Convertible Debentures of LG Constructions.

Further, as per the terms of Subordination Agreement dated December 03, 2014 entered with Debenture trustee, the Group has agreed not to claim, demand, receive or otherwise in respect of Group's debenture investments in LG Construction till the time the aforesaid 4,500 non-convertible debentures issue by LG construction are paid and discharged in full.

- 37 During the year, the Group has entered into Debenture Subscription amendment agreement with Lotus Green Constructions Private Limited wherein the redemption date of 15% Non convertible debentures have been revised from 3 August 2019 to 31 August 2023.

The management has assessed the recoverability of investments in debentures of Lotus Green Construction Private Limited and expects to recover the amount stated in non current investments (refer note 4).

- 38 The Group has purchased development right from Orris Infrastructure as earlier there was joint agreement of Bright and Orris infrastructure. Due to this, the Group has filed an application for change in developers with Department Town & Country Planning (DTCP), Chandigarh whose approval is pending.

Also, the group has filed an application for Real Estate Regulatory Authority (RERA) Licence with name ACE PALM Floors (earlier it was 'Woodiew Residencies') whose approval is pending.

39 Lease commitments

The Group does not have any non-cancellable operating lease.

- 40 The Group is engaged in the business of real estate development, which has been classified as infrastructural facilities as per Schedule VI to the Companies Act, 2013. Accordingly, provisions of section 186 of the Companies Act are not applicable to the Group and hence no disclosure under that section is required.

- 41 During the year, the Holding Company has elected to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Holding Company has recognised provision for Income Tax for the year ended 31 March, 2020 and re-measured its net deferred tax liabilities (DTL) basis the rates prescribed in the said section. The impact of this change has been recognised over the year from 1 April 2019 to 31 March, 2020.

- 42 The outbreak of Coronavirus (COVID-19) pandemic is causing significant disturbance and slowdown of economic activity. COVID-19 has impacting business operation of the group, by way of interruption in supply chain disruption, unavailability of worker etc. The Group has assessed the economic impact of Covid-19 on its business by evaluating various scenarios on certain assumptions and current indicators of future economic conditions and on the basis of ongoing discussions with vendors and service providers, the Group is confident of serving customers, obtaining regular supplies of raw material and logistics services. Based on this, the Group has assessed recoverability of its assets and believes that it will recover the carrying cost of all its assets. The management will continue to closely monitor any material changes arising out of future economic conditions and impact on its business.



For BRIGHT BUILDTECH PRIVATE LIMITED

DIRECTOR

For BRIGHT BUILDTECH PRIVATE LIMITED

DIRECTOR

BRIGHT BUILDTECH PRIVATE LIMITED
CIN - U45201DL2006PTC146221
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

43 Additional information as required under Schedule III to the Companies Act, 2013, of enterprises consolidated as Subsidiaries

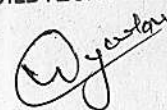
a. As at and for the year ended 31 March, 2020

Sr. No.	Name of the entity in group	Net Assets i.e. total assets minus total liabilities		Share in total comprehensive income	
		As % of consolidated net assets	Amount (Rs. / Lakh)	As % of consolidated total comprehensive income	Amount (Rs. / Lakh)
I.	Holding Company				
	Bright Buildtech Private Limited	100.29%	1,116.95	100.99%	1,760.55
II.	Subsidiaries				
	Solace Projects Private Limited	-0.68%	-7.56	-1.35%	-23.46
			1,109.39		1,737.09
	Adjustment arising out of consolidation	0.39%	4.34	0.36%	6.27
	Total	100%	1,113.73	100%	1,743.36

For BRIGHT BUILDTECH PRIVATE LIMITED


DIRECTOR

For BRIGHT BUILDTECH PRIVATE LIMITED


DIRECTOR



44 Events after the reporting period

There are no event observed after the reported period which have an impact on the Group's operation.

45 Approval of the financial statements

The financial statements were approved for issue by Board of Directors on 31 December, 2020.

In terms of our report attached
For S. N. Dhawan & CO LLP
Chartered Accountants
Firm's Registration No. 000050N/N500045

For and on behalf of the Board of Directors
Bright Buildtech Private Limited

Vinesh Jain
Partner
Membership No. 087701



Place: Delhi
Date: 31 December, 2020

Joy George
Director
DIN: 08209823

Place: Noida
Date: 31 December, 2020

Naveen
Director
DIN: 08210603