



**S K AGRAWAL AND CO CHARTERED
ACCOUNTANTS LLP**

(FORMERLY S K AGRAWAL AND CO)
CHARTERED ACCOUNTANTS
LLPIN – AAV-2926
FRN- 306033E/E300272

SUITE NOS : 606-608
THE CHAMBERS, OPP. GITANJALI STADIUM
1865, RAJDANGA MAIN ROAD, KASBA
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INDEPENDENT AUDITOR'S REPORT

To the Members of South City Developers Limited
Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the Ind AS financial statements of South City Developers Limited ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year ended, and notes to the 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 Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its loss, its 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the Ind AS financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Company's Board of Directors is responsible for the other information.

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

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.





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Responsibility of Management and Those Charged with Governance for Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, 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 Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 Ind AS financial statements.

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

- Identify and assess the risks of material misstatement of the 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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.





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- 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 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 Ind AS financial statements, including the disclosures and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Ind AS financial statements that, individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the Ind AS financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Ind AS financial statements.

We also communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings 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

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 Companies Act, 2013, we give in the Annexure "B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 book
- (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with relevant rules issued thereunder.





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- (e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- (g) With respect to the matter to be included in the Auditor's Report under section 197(16)
In our opinion and according to the information and explanation given to us, no remuneration has been paid by the Company to its directors during the current year and accordingly the provisions of section 197 of the Act 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 Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have any pending litigations which would impact its financial position in its Ind AS financial statements.
 - The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - There has been no such sum which needs to be transferred to the Investor Education and Protection Fund by the Company.

For S K AGRAWAL AND CO CHARTERED ACCOUNTANTS LLP
Chartered Accountants
(Firm Registration No.306033E/E300272)



Partner
Place: Kolkata
Dated: 06 September 2021

A. U. Sahoo
Ashok Kumar Sahoo

Membership No. 306453
UDIN-21306453AAAAFJ5956



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ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

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

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Subsection 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **South City Developers Limited** (“the Company”) as of March 31, 2021 to the extent of records available with us in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in 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 its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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 and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A Company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in





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accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind As 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 Ind AS financial statements.

Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company.

For **S K AGRAWAL AND CO CHARTERED ACCOUNTANTS LLP**
Chartered Accountants
(Firm Registration No.306033E/E300272)



Partner
Place: Kolkata
Dated: 06th September 2021

A. C. Sahoo
Ashok Kumar Sahoo

Membership No. 306453
UDIN-21306453AAAFJ5956



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ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- i. According to the information and explanations given to us and on the basis of our examination of the books of account, the company does not have any fixed assets. Accordingly, the provisions of this clause of the Order are not applicable.
- ii. According to the information and explanations given to us and on the basis of our examination of the books of account, the company does not have any inventories. Accordingly, the provisions of this clause of the Order are not applicable.
- iii. The Company has not granted any loans, secured or unsecured to companies, firms, LLP or other parties covered in the registered maintained under Section 189 of the Companies Act, 2013. Accordingly, the provisions of this clause of the Order are not applicable.
- iv. In our opinion and according to the information and explanations given to us, the Company has not given any loan to directors or given any guarantee or security in connection with the loan.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit from the public in accordance with the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder. Accordingly, paragraph 3 (v) of the Order is not applicable to the Company.
- vi. The Maintenance of Cost Records as specified by the Central Government under section 148(1) of the Act is not applicable to the Company. Accordingly, the provisions of this clause of the order are not applicable to the company.
- vii. According to the information and explanations given to us, in respect of statutory dues:
 - (a) The Company has generally been regular in depositing undisputed statutory dues, including Income Tax, Goods and Service Tax and other material statutory dues applicable to it with the appropriate authorities.
 - (b) There were no undisputed amounts payable in respect of Income Tax, Goods and Service Tax and other material statutory dues in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.
- viii. In our opinion and according to the information and explanations given to us by the management, the Company has not taken any loans and borrowings from financial institutions, banks, Government or debenture holders during the year.
- ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or through term loans during the year.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. According to the information and explanations given to us, the Company has not paid or provided any managerial remuneration to the managerial personnel. Accordingly, the provisions of this clause of the Order are not applicable to the Company.





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- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- 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 Ind AS financial statements as required by the applicable Indian accounting standards.
- xiv. According to the information and explanations given to us and based on our examination of the records, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with its Directors or persons connected with them. Accordingly, paragraph 3 (xv) of the Order is not applicable.
- xvi. According to the information and explanation given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **S K AGRAWAL AND CO CHARTERED ACCOUNTANTS LLP**
Chartered Accountants
(Firm Registration No.306033E/E300272)



Partner
Place: Kolkata
Dated: 06 September 2021

A. U. Sahoo
Ashok Kumar Sahoo

Membership No. 306453
UDIN-21306453AAAAFJ5956

SOUTH CITY DEVELOPERS LIMITED

CIN No. - U45200WB2007PLC114743

Balance Sheet as at As at 31st-March-2021

	Notes	Amount in Rs.	
		As at 31-Mar-2021	As at 31-Mar-2020
ASSETS			
Current Assets			
Financial Assets			
(a) Cash and Cash Equivalents	4	32,917	50,380
Other Current Assets	5	-	9,900
Total Assets		32,917	60,280
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	6	1,00,000	1,00,000
Other Equity	7	(2,74,793)	(2,47,020)
Total Equity		(1,74,793)	(1,47,020)
Liabilities			
Current Liabilities			
Financial Liabilities			
(a) Trade Payables	8		
Total Outstanding Dues of Micro Enterprises and Small Enterprises		11,800	11,800
(b) Other Financial Liabilities	9	1,95,910	1,90,000
Other Current Liabilities	10	-	5,500
Total Liabilities		2,07,710	2,07,300
Total Equity and Liabilities		32,917	60,280
Significant Accounting Policies	1-3		
The accompanying notes are an integral part of the financial statements			

As per our report on even date

For **S K AGRAWAL AND CO CHARTERED ACCOUNTANTS LLP**

(FORMERLY S K AGRAWAL AND CO)

Chartered Accountants

LLPIN :- AAV-2926

FRN-306033E/E300272

A. C. Sahoo

ASHOK KUMAR SAHOO

Partner

Membership No- 306453

Place: Kolkata

Dated: 06 September, 2021

For and on behalf of Board of Directors

South City Developers Limited

(Signature)

(J.K. KHETAWAT)

Director

DIN No. 00920819

South City Developers Limited

(Signature)

Director

(M. K. SRIVASTWA)

Director

DIN No. 02126412



SOUTH CITY DEVELOPERS LIMITED

CIN No. - U45200WB2007PLC114743

Statement of Profit & Loss for the period ended As at 31st-March-2021

		Amount in Rs.	
	Notes	2020 -21	2019-20
INCOME			
Revenue from Operations	12	-	-
Total Income		-	-
EXPENSES			
Other Expenses	13	27,775	1,27,759
Total Expenses		27,775	1,27,759
Profit/(Loss) Before Tax		(27,775)	(1,27,759)
Tax Expense			
Current Tax		-	-
Profit/(Loss) For The Year (I)		(27,775)	(1,27,759)
Other Comprehensive Income:			
Other Comprehensive Income/(Loss) for the year, net of tax (II)		-	-
Total Comprehensive Income/(Loss) for the year, net of tax (I + II)		(27,775)	(1,27,759)
Earnings per Equity Share of 10 each Basic & Diluted	14	(2.78)	(12.78)
Significant Accounting Policies	1-3		
The accompanying notes are an integral part of the financial statements.			

As per our report on even date

For **S K AGRAWAL AND CO CHARTERED ACCOUNTANTS LLP**

(FORMERLY S K AGRAWAL AND CO)

Chartered Accountants

LLPIN :- AAV-2926

FRN-306033E/E300272

For and on behalf of Board of Directors

A. K. Sahoo.
ASHOK KUMAR SAHOO

Partner

Membership No- 306453

Place: Kolkata

Dated: 06. September, 2021

South City Developers Limited




Director

(J.K. KHETAWAT)

Director

DIN No. 00920819

South City Developers Limited



Director

(M. K. SRIVASTWA)

Director

DIN No. 02126412



SOUTH CITY DEVELOPERS LIMITED

Statement of Changes in Equity for the period ended As at 31st March 2021

a. Equity Share Capital:

Equity Shares of Rs. 10 each Issued, Subscribed and fully paid

At 31st March 2020

Change during the year

Split of Shares from Face Value Rs.10/- to Re.1/-

Issue of Share Capital

At 31st March 2021

No. of shares	Amount in Rs.
10,000	1,00,000.00
1,00,000	1,00,000.00
-	-
1,00,000	1,00,000.00

b. Other Equity

For the period ended 31st March 2021

Particulars	Reserves & Surplus	Items of OCI	Total Equity
	Retained Earnings	FVTOCI Reserve	
As at 1st April 2020	(2,47,018)	-	(2,47,018)
Profit for the year	(27,775)	-	(27,775)
Other comprehensive income for the year	-	-	-
Total Comprehensive Income for the year	(27,775)	-	(27,775)
As at 31st March 2021	(2,74,793)	-	(2,74,793)

For the year ended 31st March, 2020

Particulars	Reserves & Surplus	Items of OCI	Total Equity
	Retained Earnings	FVTOCI Reserve	
As at 1st April 2019	(1,19,259)	-	(1,19,259)
Profit for the year	(1,27,759)	-	(1,27,759)
Other comprehensive income for the year	-	-	-
Total Comprehensive Income for the year	(1,27,759)	-	(1,27,759)
As at 31st March 2020	(2,47,018)	-	(2,47,018)

As per our report on even date

For **S K AGRAWAL AND CO CHARTERED ACCOUNTANTS LLP**

(FORMERLY S K AGRAWAL AND CO)

Chartered Accountants

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FRN-306033E/E300272

A. C. Sahoo

ASHOK KUMAR SAHOO

Partner

Membership No- 306453

Place: Kolkata

Dated: 06 September, 2021

For and on behalf of Board of Directors

South City Developers Limited South City Developers Limited

J. K. Khetawat

Director

(J.K. KHETAWAT)

Director

DIN No. 00920819

M. K. Srivastwa

Director

(M. K. SRIVASTWA)

Director

DIN No. 02126412



SOUTH CITY DEVELOPERS LIMITED

Statement of Cash Flows for the period ended As at 31st March 2021

Particulars	Amount in Rs.	
	March 31,2021	March 31,2020
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit/(Loss) before tax	(27,775)	(1,27,759)
Adjustment to reconcile profit before tax to net cash flow		-
Operating profit before working capital changes	(27,775)	(1,27,759)
Adjustments for-		
Decrease/(Increase) in Working Capital		
Trade Payables	-	(298)
Other Financial Liabilities	5,910	1,30,000
Other Current and Non Current Liabilities	(5,500)	5,500
Cash generated in operations	(27,365)	7,443
Income Tax Paid (net of refund)	-	-
Net Cash inflow from Operating Activities	(27,365)	7,443
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Net cash flow from Investing Activities	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Net cash flow from Financing Activities	-	-
Net Increase/(decrease) in cash and cash equivalents (A+B+C)	(27,365)	7,443
Cash and Cash Equivalents at the beginning of the year (Refer note-4)	60,282	52,839
Cash and Cash Equivalents at the end of the year (Refer note-4)	32,917	60,282

In terms of our attached report of even date

For **S K AGRAWAL AND CO CHARTERED ACCOUNTANTS LLP**
(FORMERLY S K AGRAWAL AND CO)

Chartered Accountants
LLPIN :- AAV-2926
FRN-306033E/E300272

A. U. Sahoo
ASHOK KUMAR SAHOO

Partner
Membership No- 306453
Place: Kolkata
Dated: 06 September, 2021

For and on behalf of Board of Directors

South City Developers Limited

[Signature]

Director
(J.K. KHETAWAT)
Director
DIN No. 00920819

South City Developers Limited

[Signature]

Director
(M. K. SRIVASTWA)
Director
DIN No. 02126412



SOUTH CITY DEVELOPERS LIMITED

Statement of Cash Flows for the period ended As at 31st March 2021 (Contd.)

Notes :

(a) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS - 7) - Statement of Cash Flow.

(b)

Amount in Rs.

Particulars	As at 31.03.2021	As at 31.03.2020
Cash and Cash Equivalants comprises of		
Cash in hand	10,178	12,441
Balances with banks:		
– On current accounts	22,739	37,939
Cash and Cash Equivalants in Cash Flow Statement	32,917	50,380

Particulars	As at 31.03.2020	Cash Flow	Non - Cash Changes		
			Fair Value Changes	Current/ Non - Current Classification	As at 31.08.2021
Borrowings - Non Current	-	-	-		-
Other Financial Liabilities	-	-	-		-
Borrowings - Current	-	-	-		-

As per our report of even date

For and on behalf of Board of Directors

For **S K AGRAWAL AND CO CHARTERED ACCOUNTANTS LLP**
(FORMERLY S K AGRAWAL AND CO)
Chartered Accountants
LLPIN :- AAV-2926
FRN-306033E/E300272

South City Developers Limited

South City Developers Limited

A. K. Sahoo

ASHOK KUMAR SAHOO
Partner
Membership No- 306453
Place: Kolkata
Dated: 06 September, 2021

[Signature]

(J.K. KHETAWAT)
Director
DIN No. 00920819

[Signature]

(M. K. SRIVASTWA)
Director
DIN No. 02126412



SOUTH CITY DEVELOPERS LIMITED

NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2021

1. Corporate Information

South City Developers Limited (referred to as “the Company”) is a public limited company established in 2007 under the Companies Act applicable in India. The Company is engaged in the business of purchase & supply of LPG. The Company is domiciled in India and has its registered office at 375, Prince Anwar Shah Road, Jadavpur, Kolkata – 700068.

2. Basis of Preparation of financial statements

a) Compliance with INDAS

For all periods up to and including the year ended 31 March 2017, the Company prepared its financial statements in accordance with accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP). The financial statements for the year ended 31st March 2018 are the first financial statements which the Company has prepared in accordance with Indian Accounting Standards (“Ind AS”) including the Ind AS specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

The financial statements were approved for issue in accordance with a resolution of the Board of directors.

b) Historical cost convention

The financial statements have been prepared on going concern basis in accordance with the accounting principles generally accepted in India. Further, the financial statements have been prepared on historical cost basis, except for certain assets and liabilities which have been measured at fair values as explained in relevant accounting principles.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

3. Summary of Significant Accounting Policies

3.1. Operating Cycle

All assets and liabilities have been classified as current or non-current as per the Company’s normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current- non-current classification of assets and liabilities.

3.2. Fair Value Measurement

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

- a) In the principal market for the asset or liability, or
- b) In the absence of a principal market, in the most advantageous market for the asset or liability



The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

3.3. Use of Estimates

The preparation of financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities during and at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

3.4. Cash and Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

3.5. Revenue and Other Income

Revenue is recognized when it is probable that the economic benefits will flow to the Company and it can be reliably measured. Revenue is measured at the fair value of the consideration received/receivable net of rebate and taxes. The Company applies the revenue recognition criteria to each nature of revenue transaction as set-out below:

ii) Other Revenues

Other Income are recognised on accrual basis over the contract period as and when the services are rendered.

3.6. Taxes on Income

Tax expense comprises current and deferred tax.



Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred tax is provided using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements at the reporting date. Deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

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

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

3.7. Provisions and Contingencies

A provision is recognized when an enterprise has a present obligation (legal or constructive) as a result of past event; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit and loss.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.



A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

3.8. Earnings per Share

Basic Earnings per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

3.9. Financial Instruments

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

A. Financial assets

i. Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

ii. Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in two categories:

- a. Debt instruments at amortised cost
- b. Equity instruments measured at fair value through other comprehensive income FVTOCI

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



B. Financial liabilities

i. Initial recognition and measurement

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, investment in subsidiaries and joint ventures, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

ii. Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include derivatives, financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risks are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss.

Borrowings

After initial recognition borrowings are subsequently measured at amortised cost.

Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less allowance for doubtful debts.

Trade Payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year. The amounts are generally unsecured. Trade Payables are presented as current liabilities unless payment is not due within the Company's operating



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NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2021

4 cycle. They are recognised initially at their fair value and subsequently measured at amortised cost.



SOUTH CITY DEVELOPERS LIMITED

Notes to financial statements for the Period ended As at 31st March 2021

Amount in Rs.**Note 4. Cash and Cash Equivalents**

	<u>As at 31-Mar-2021</u>	<u>As at 31-Mar-2020</u>
Balances with Banks:		
– On Current Accounts	22,739	37,939
Cash on Hand	10,178	12,441
Total Cash and Cash Equivalents	<u><u>32,917</u></u>	<u><u>50,380</u></u>

Note 5. Other Current Assets

	<u>As at 31-Mar-2021</u>	<u>Current As at 31-Mar-2020</u>
Advances Other Than Capital Advances		
Other Advances	-	9,900.00
Total Other Current Assets	<u><u>-</u></u>	<u><u>9,900.00</u></u>



SOUTH CITY DEVELOPERS LIMITED

Notes to financial statements for the Period ended As at 31st March 2021

Note - 6. Equity Share Capital

	As at 31-Mar-2021	Amount in Rs. As at 31-Mar-2020
Authorised Capital		
1,00,000 Equity Shares of Rs. 10 each (P.Y. 1,00,000 Equity Shares of Rs. 10 each)	10,00,000	10,00,000
Issued, Subscribed and Paid-up Capital		
10,000 Equity Shares of Rs. 10 each fully paid up in cash (P.Y. 10,000 Equity Shares of Rs. 10 each fully paid up in cash)	1,00,000	1,00,000
Total Equity Share Capital	1,00,000	1,00,000

a) The Reconciliation of shares capital is given below:

As at	31-Mar-2021	As at31-Mar-2020	
No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
10,000	1,00,000	10,000	1,00,000
		-	-
10,000	1,00,000	10,000	1,00,000

b) Terms/Rights attached to class of shares

The Company has only one class of Equity Shares having a par value of Rs 10 each. Holder of each Equity Share is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. In the event of liquidation of the 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.

c) Details of Shareholders holding more than 5 percent of Equity Shares in the Company

As at	31-Mar-2021	As at	31-Mar-2020
No. of Shares	% holding	No. of Shares	% holding
10,000	100%	10,000	100%

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares

Note - 7. Other Equity

	Amount in Rs. As at 31-Mar-2021	Amount in Rs. As at 31-Mar-2020
Reserves & Surplus		
Retained Earnings	(2,74,793)	(2,47,020)
Total Other Equity	(2,74,793)	(2,47,020)

Retained Earnings - Retained earnings includes surplus in the Statement of Profit and Loss.



SOUTH CITY DEVELOPERS LIMITED

Notes to financial statements for the Period ended As at 31st March 2021

	Amount in Rs.	
Note 8. Trade Payables		
	As at 31-Mar-2021	As at 31-Mar-2020
Trade Payables		
- Total outstanding dues of Micro & Small Enterprises	11,800	11,800
Total Trade Payables	11,800	11,800

Note 9. Other Financial Liabilities

	As at 31-Mar-2021	As at 31-Mar-2020
Bonus Payable	-	-
Advance from related party	1,95,910	1,90,000
Total Other Financial Liabilities	1,95,910	1,90,000

Note 10. Other Current Liabilities

	As at 31-Mar-2021	As at 31-Mar-2020
Others:		
Statutory Dues Payable	-	5,500.00
Total Other Current Liabilities	-	5,500.00



Notes to Financial Statements for the period ended As at 31st March 2021

Note 11.1 - Financial Assets

Note 11.2 - Financial Liabilities

	As at 31-Mar-2021	As at 31-Mar-2020
Financial Liabilities - Current		
(a) Trade payables		
- Total outstanding dues of creditors other than Micro & Small Enterprises	11,800	11,800
Total Trade Payable	11,800	11,800
(b) Other Financial Liabilities	1,95,910	1,90,000
Total Current Financial Liabilities (a)	1,95,910	1,90,000
Total Financial Liabilities (a)	2,07,710	2,01,800



SOUTH CITY DEVELOPERS LIMITED**Notes to financial statements for the Period ended As at 31st March 2021**

		<u>Amount in Rs.</u>	
Note 12. Revenue from Operations			
		2020-21	2019-20
Sale of products			
	Total	-	-
Note 15 Other Expenses			
		2020-21	2019-20
13.1 Auditor's Remuneration			
As Auditor:			
	Audit fees	11,800	11,800
13.2 Other Expenses			
	Rates & Taxes	4,650	4,650
	Legal & Professional Fees	10,400	64,830
	Director's Remuneration		
	Printing & Stationary	-	500
	Provision for Doubtful Advances		
	Miscellaneous Expenses	925	45,979
	Sundry Balance written off	-	-
	Total	27,775	1,27,759



SOUTH CITY DEVELOPERS LIMITED

Notes to financial statements for the Period ended As at 31st March 2021

Note 14. Earnings Per Share (EPS)

Basic EPS amount is calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year.

Diluted EPS amount is calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

	Amount in Rs.	
	2020-21	2019-20
Net Profit for calculation of Basic and Diluted Earnings Per Share (Amount in Rs)	(27,775)	(1,27,759)
Weighted average number of shares (Nos.)	10,000	10,000
Earning per equity share		
Basic & Diluted earning per share (Rs)	(2.78)	(12.78)



SOUTH CITY DEVELOPERS LIMITED

Notes to financial statements for the Period ended As at 31st March 2021

Note 15. Significant Accounting Judgements, Estimates and Assumptions

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

Judgements, Estimates and Assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the Financial Statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur. In the process of applying the Company's accounting policies, management has made the following judgements, estimates and assumptions, which have the most significant effect on the amounts recognised in the Financial Statements:

Provisions and Contingencies

The assessments undertaken in recognising provisions and contingencies have been made in accordance with the applicable Ind AS. A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Where the effect of time value of money is material, provisions are determined by discounting the expected future cash flows. The Company has significant capital commitments in relation to various capital projects which are not recognized on the balance sheet.

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Guarantees are also provided in the normal course of business. There are certain obligations which management has concluded, based on all available facts and circumstances, are not probable of payment or are very difficult to quantify reliably, and such obligations are treated as contingent liabilities and disclosed in the notes but are not reflected as liabilities in the financial statements. Although there can be no assurance regarding the final outcome of the legal proceedings in which the Company is involved, it is not expected that such contingencies will have a material effect on its financial position or profitability.



SOUTH CITY DEVELOPERS LIMITED

Notes to financial statements for the Period ended As at 31st March 2021

Note 16. Disclosure in respect of Related Parties pursuant to Ind AS 24**List of Related Parties****I. Parent and Holding Company:**

Name of related parties	Nature of relationship	% of Holding
South City Projects (Kolkata) Limited	Holding Company	100%

II. Others:**a) Key Management Personnel**

Name of Related Parties	Nature of relationship
Shri Jugal Kishore Khetawat	Non - Executive Director
Shri Manoj Kumar Srivastwa	Non - Executive Director

III. Transaction with Related Parties:

Amount in Rs.

Particulars	Holding Co- South City Projects (Kolkata)	
	2020-2021	2019-2020
Advance taken		
Opening	1,90,000	-
During the year	5,910	1,90,000
Advance Repayment	-	-
Advance to be paid at the end of the year	1,95,910	1,90,000



SOUTH CITY DEVELOPERS LIMITED

Notes to financial statements for the Period ended As at 31st March2021

Note 17. Capital Management

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

The Company's objectives when managing capital is to safeguard continuity, maintain a strong credit rating and healthy capital ratios in order to support its business and provide adequate return to shareholders through continuing growth and maximise the shareholders value . The Company's overall strategy remains unchanged from previous year. The Company sets the amount of capital required on the basis of annual business and long-term operating plans which include capital and other strategic investments. The funding requirements are met through a mixture of equity ,internal fund generation and borrowed funds.. The Company's policy is to use short term and longterm borrowings to meet anticipated funding requirements. The Company monitors capital on the basis of the net debt to equity ratio. The Company is not subject to any externally imposed capital requirements. Net debt are long term and short term debts as reduced by cash and cash equivalents (including restricted cash and cash equivalents). Equity comprises share capital and free reserves (total reserves excluding OCI). The following table summarizes the capital of the Company:

	Amount in Rs.	
	31-Mar-21	31-Mar-20
Other Financial Liabilities	1,95,910	1,90,000
Trade payables	11,800	11,800
	32,917	50,380
Less: Cash and Cash Equivalents	1,74,793	1,51,420
Net Debt		
	(1,74,793)	(1,47,020)
Total Capital		
Capital and Net Debt	-0.01	4,400
Gearing Ratio	0%	3%



Note 18. Financial Risk Management Objectives and Policies

The Company's principal financial liabilities, other than derivatives, comprise trade payables. The main purpose of these financial liabilities is to finance the Company's working capital requirements. The Company has various financial assets such as cash & cash equivalents, which arise directly from its operations. The Company enters into derivative transactions by way of forward exchange contracts to hedge its payables.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's Board of Directors oversees the management of these risks. The Company's Board of Directors is supported by the Business Process and Risk Management Committee (BPRMC) that advises on financial risks and the appropriate financial risk governance framework for the Company. The BPRMC provides assurance to the Company's Board of Directors that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. All derivative activities for risk management purposes are carried out by personnel that have the appropriate skills, experience and supervision. It is the Company's policy that no trading in derivatives for speculative purposes may be undertaken. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market factors. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk, liquidity risk and commodity risk. Financial instruments affected by market risk include FVTOCI investments.

The sensitivity analyses have been prepared on the basis that the amount of net debt, the ratio of fixed to floating interest rates of the debt and derivatives and the proportion of financial instruments in foreign currencies are all constant at 31 March 2021.

The analyses exclude the impact of movements in market variables on: the carrying values of gratuity and other post-retirement obligations.

The following assumptions have been made in calculating the sensitivity analyses:

- The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at 31 March 2021 and 31 March 2020

Interest Rate Risk

The Company has incurred short term debt to finance its working capital, which exposes it to interest rate risk. Borrowings issued at variable rates expose the Company to interest rate risk. Borrowing issued at fixed rates expose the Company to fair value interest rate risk. The Company's interest rate risk management policy includes achieving the lowest possible cost of debt financing, while managing volatility of interest rates, applying a prudent mix of fixed and floating debt through evaluation of various bank loans and money market instruments.

Some of the Company's borrowings are index linked, that is their cost is linked to changes in the London inter-bank offer rate (Libor).

Although the Company has significant variable rate interest bearing liabilities at March 31, 2021, there would not be any material impact on pretax profit of the Company on account of any anticipated fluctuations in interest

Trade Receivables

Customer credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management.

Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Company's Board of Directors on an annual basis, and may be updated throughout the year subject to approval of the Company's Finance Committee. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

Liquidity risk

The Company monitors its risk of a shortage of funds using a liquidity planning tool.

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank overdrafts, cash credit facilities and buyers' credit facilities. The Company assessed the concentration of risk with respect to refinancing its debt and concluded it to be low. The Company has access to a sufficient variety of sources of funding and debt.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

Amount in Rs.				
	Less than 1 year	1-5 years	More than 5 years	Total
March 31, 2021				
Particulars				
Trade Payable	11,800	-	-	11,800
Other Financial Liabilities	5,910	1,90,000	-	1,95,910
March 31, 2020				
Particulars	Less than 1 year	1-5 years	More than 5 years	Total
Trade Payable	11,800	-	-	11,800
Other Financial Liabilities	1,90,000	-	-	1,90,000
Particulars				

Note 21 - Name Change

The name of the Company has been changed from South City Developers Private Limited to South City Developers Limited during the Financial Year 2018-19.

As per our report on even date

For S K AGRAWAL AND CO CHARTERED ACCOUNTANTS LLP
(FORMERLY S K AGRAWAL AND CO)

Chartered Accountants

LLPIN :- AAV-2926

FRN-306033E/E300272

A. U. Sahoo.
ASHOK KUMAR SAHOO

Partner

Membership No- 306453

Place: Kolkata

Dated: 06 September, 2021

South City Developers Limited

South City Developers Limited

[Signature]

[Signature]
Director

(J.K. KHETAWAT)
Director

DIN No. 00920819

(M. K. SRIVASTWA)
Director

DIN No. 02126412

