

Particulars	Note No.	As at 30.09.2021 Consolidated	As at 31.03.2021 Consolidated	As at 31.03.2020 Standalone*	As at 31.03.2019 Standalone*
<b>ASSETS</b>					
<b>Non-current assets</b>					
a) Property, plant & equipment	4	784.87	787.19	898.92	729.16
b) Capital work-in-progress	5	272.34	243.14	99.97	9.35
c) Intangible assets	6	0.25	0.39	0.66	0.98
d) Intangible assets under development	7	1.20	-	-	-
e) Right-of-use assets	8	229.80	231.55	225.07	228.41
f) Financial assets					
i) Other financial assets	9	10.55	38.39	220.04	135.71
g) Deferred tax assets (net)	10	93.94	77.13	29.38	37.48
h) Income tax assets (net)	11	9.15	8.30	31.86	52.59
i) Other Non-Current assets	12	29.20	27.64	18.96	4.40
<b>Total non-current assets</b>		<b>1,431.30</b>	<b>1,413.73</b>	<b>1,524.86</b>	<b>1,198.08</b>
<b>Current assets</b>					
a) Inventories	13	4.80	3.64	3.06	4.19
b) Financial assets					
i) Trade receivables	14	117.82	112.05	151.51	165.10
ii) Cash & cash equivalents	15	34.66	19.79	107.41	55.31
iii) Bank balances other than (ii) above	16	272.50	293.26	363.67	434.86
iv) Other financial assets	9	1.11	1.20	3.85	3.09
c) Other Current assets	12	22.30	27.46	23.46	12.60
<b>Total Current Assets</b>		<b>453.19</b>	<b>457.40</b>	<b>652.96</b>	<b>675.15</b>
<b>TOTAL ASSETS</b>		<b>1,884.49</b>	<b>1,871.13</b>	<b>2,177.82</b>	<b>1,873.23</b>
<b>EQUITY AND LIABILITIES</b>					
<b>Equity</b>					
a) Equity share capital	17	370.00	370.00	370.00	370.00
b) Other equity	18	933.38	985.21	1,139.52	784.44
<b>Equity attributable to equity holders of the parent</b>		<b>1,303.38</b>	<b>1,355.21</b>	<b>1,509.52</b>	<b>1,154.44</b>
a) Non controlling interest		5.27	(0.19)	-	-
<b>Total equity</b>		<b>1,308.65</b>	<b>1,355.02</b>	<b>1,509.52</b>	<b>1,154.44</b>
<b>Liabilities</b>					
<b>Non-current liabilities</b>					
a) Financial liabilities					
(i) Borrowings	19	47.86	10.08	15.01	100.09
(ii) Lease liabilities	20	99.59	99.08	95.91	91.72
b) Other Non-current liabilities	21	165.51	170.29	179.84	189.41
c) Provisions	22	14.42	11.35	3.34	1.84
<b>Total non-current liabilities</b>		<b>327.38</b>	<b>290.80</b>	<b>294.10</b>	<b>383.06</b>
<b>Current liabilities</b>					
a) Financial liabilities					
i) Borrowings	19	34.49	16.83	66.37	66.37
ii) Lease liabilities	20	6.35	4.91	4.91	4.91
iii) Trade payables					
- Total outstanding dues of micro enterprises and small enterprises	23	3.15	0.63	6.91	3.58
- Total outstanding dues of creditors other than micro enterprises and small enterprises	23	43.29	36.84	94.92	103.94
iv) Other financial liabilities	24	37.16	44.20	68.23	26.53
b) Other current liabilities	21	123.89	121.74	132.70	130.04
c) Provisions	22	0.13	0.17	0.16	0.35
<b>Total current liabilities</b>		<b>248.46</b>	<b>225.32</b>	<b>374.20</b>	<b>335.72</b>
<b>Total liabilities</b>		<b>575.85</b>	<b>516.12</b>	<b>668.31</b>	<b>718.79</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,884.49</b>	<b>1,871.13</b>	<b>2,177.82</b>	<b>1,873.23</b>

\* Restated as per ICDR Regulations read with ICAI's Guidance Note on Reports in Company Prospectuses - Prepared following accounting policies consistent with that used at the date of transition to Ind AS. Also refer Note 2.1

#### Summary of significant accounting policies

The accompanying notes form an integral part of these restated financial statements

As per our report of even date

For SCV & Co. LLP

Chartered Accountants

ICA Firm Registration number: 000235N/N500089

RAJIV PURI

Partner

Membership No: 084318

Place: Greater Noida

Date : December 29, 2021



For and on behalf of the Board of Directors of  
India Exposition Mart Limited

ANIL MANSHARAMANI  
Non-Executive Director  
(DIN: 00234390)

SUDEEP SARCAR  
Chief Executive Officer

RAKESH KUMAR  
Executive Chairman (Whole-time Director)  
(DIN: 00885257)

SACHIN KUMAR SINHA  
Chief Financial Officer

ANUPAM SHARMA  
Company Secretary and Compliance  
Officer



India Exposition Mart Limited  
Restated Statement of Profit and Loss  
All amounts in INR Million, except per share data or as otherwise stated

Particulars	Note No.	For the period ended 30.09.2021 Consolidated	For the year ended 31.03.2021 Consolidated	For the year ended 31.03.2020 Standalone*	For the year ended 31.03.2019 Standalone*
<b>Income</b>					
I. Revenue from operations	25	106.64	133.04	1,544.06	1,226.04
II. Other income	26	18.99	70.79	75.41	62.30
III. Total income		<u>125.63</u>	<u>203.83</u>	<u>1,619.47</u>	<u>1,288.34</u>
<b>IV. Expenses</b>					
Employee benefits expense	27	19.22	46.31	63.99	53.25
Finance costs	28	5.48	13.42	22.55	29.23
Depreciation and amortisation expense	29	55.91	128.42	96.09	100.89
Other expenses	30	112.80	220.74	821.65	686.70
Total expenses		<u>193.41</u>	<u>408.89</u>	<u>1,004.28</u>	<u>870.08</u>
V. Restated Profit / (Loss) before tax (III - IV)		<u>(67.78)</u>	<u>(205.06)</u>	<u>615.19</u>	<u>418.27</u>
<b>VI. Tax expenses</b>	32				
Current tax		-	-	156.92	126.37
Tax for earlier years		2.31	7.16	1.09	0.02
Deferred tax expense / (credit)		(16.78)	(47.68)	8.18	(4.39)
Total tax expense		<u>(14.48)</u>	<u>(40.51)</u>	<u>166.20</u>	<u>122.00</u>
VII. Restated Profit / (Loss) for the period/year (V - VI)		<u>(53.30)</u>	<u>(164.55)</u>	<u>448.99</u>	<u>296.26</u>
<b>VIII. Other Comprehensive Income</b>					
Items that will not be re-classified subsequently to profit or loss					
Re-measurements of the defined benefit plan		(0.09)	(0.30)	(0.33)	1.18
Income tax relating to items that will not be reclassified to profit or loss		0.02	0.07	0.08	(0.34)
Other comprehensive income / (loss) for the period/year		<u>(0.07)</u>	<u>(0.22)</u>	<u>(0.25)</u>	<u>0.84</u>
IX. Restated Total Comprehensive income for the period/year (VII + VIII)		<u>(53.37)</u>	<u>(164.77)</u>	<u>448.74</u>	<u>297.10</u>
<b>Profit / (Loss) for the period/year attributable to</b>					
- Owners of the Company		(51.76)	(164.32)	448.99	296.26
- Non-Controlling Interest		(1.54)	(0.23)	-	-
<b>Other comprehensive income for the period/year attributable to</b>					
- Owners of the Company		(0.07)	(0.22)	(0.25)	0.84
- Non-Controlling Interest		0.00	-	-	-
<b>Restated Total comprehensive income for the period/year attributable to</b>					
- Owners of the Company		(51.83)	(164.54)	448.74	297.10
- Non-Controlling Interest		(1.54)	(0.23)	-	-
<b>Restated Earnings per equity share</b>	33				
[nominal value of INR. 10 per share]					
- Basic earning per share (INR)		(0.70)	(2.22)	6.07	4.00
- Diluted earning per share (INR)		(0.70)	(2.22)	6.07	4.00

\* Restated as per ICDR Regulations read with ICAI's Guidance Note on Reports in Company Prospectuses - Prepared following accounting policies consistent with that used at the date of transition to Ind AS. Also refer Note 2.1

Summary of significant accounting policies

2

The accompanying notes form an integral part of these restated financial statements

As per our report of even date

For SCV & Co. LLP  
Chartered Accountants  
ICAI Firm Registration number: 000235N/NS00089

RAJIV PURI  
Partner  
Membership No: 084318

Place: Greater Noida  
Date : December 29, 2021

For and on behalf of the Board of Directors of  
India Exposition Mart Limited

ANIL MANSHARAMANI  
Non-Executive Director  
(DIN: 00234390)

SUDEEP SARCAR  
Chief Executive Officer

RAKESH KUMAR  
Executive Chairman (Whole-time Director)  
(DIN: 00885257)

SACHIN KUMAR SINHA  
Chief Financial Officer

ANUPAM SHARMA  
Company Secretary  
and Compliance Officer



Particulars	For the period ended 30.09.2021 Consolidated	For the year ended 31.03.2021 Consolidated	For the year ended 31.03.2020 Standalone*	For the year ended 31.03.2019 Standalone*
<b>A. Cash flows from operating activities:</b>				
Restated Profit / (loss) for the period / year before tax	(67.78)	(205.06)	615.19	418.27
Adjustments for:				
Depreciation and amortisation expense	55.91	128.42	96.09	100.89
Finance costs	5.48	13.42	22.55	29.23
Gain/(Loss) on sale of property, plant and equipment	-	0.02	(0.11)	0.32
Allowance for expected credit loss on trade receivables	7.08	-	-	9.32
Allowance for expected credit loss on trade receivables written back	-	(5.69)	(2.66)	-
Interest income	(5.70)	(32.82)	(33.06)	(23.56)
Liabilities no longer required, written back	(0.01)	(1.03)	(0.00)	(1.29)
Rental income	(2.76)	(6.16)	(8.64)	(5.70)
Bad debts	0.14	4.82	10.50	0.03
Operating cash flows before changes in working capital	(7.64)	(104.08)	699.86	527.51
<b>Working capital adjustments:</b>				
(Increase)/ Decrease in trade receivables	(13.00)	40.32	5.76	(9.89)
(Increase)/Decrease in other Financial Assets	27.72	181.77	(84.33)	(2.31)
(Increase)/Decrease in other Assets	5.16	(4.00)	(10.86)	(2.75)
(Increase)/Decrease in inventory	(1.15)	(0.58)	1.13	1.18
Increase/(Decrease) in trade payables	8.98	(63.33)	(5.69)	27.58
Increase/(Decrease) in financial liabilities	(7.04)	(24.03)	41.70	8.15
Increase/(Decrease) in Other liabilities	(2.63)	(20.52)	(6.91)	42.31
Increase/(Decrease) in provisions	2.95	7.73	0.98	1.68
Cash generated from operations	13.35	13.29	641.63	593.46
Income taxes paid (net of refund)	(3.15)	16.39	(137.28)	(163.19)
Net cash generated from operating activities	10.20	29.68	504.35	430.27
<b>B. Cash flows from investing activities:</b>				
Purchase of property, plant and equipment	(81.72)	(163.56)	(370.39)	(26.57)
Proceeds from sale of property, plant and equipment	-	(0.00)	0.21	0.66
Proceeds from / (Purchase of) bank deposits (net)	20.76	70.41	71.18	(242.90)
Rental Income	2.76	6.16	8.64	5.70
Interest received	5.90	35.35	32.31	22.33
Net cash generated/(used) in investing activities	(52.30)	(51.64)	(258.06)	(240.78)
<b>C. Cash flows from financing activities</b>				
Proceeds from term loans	66.70	8.76	3.81	-
Repayment of term loans	(11.72)	(63.30)	(85.50)	(75.90)
Interest paid	(1.92)	(5.89)	(13.56)	(21.24)
Lease payments	(3.09)	(5.27)	(5.28)	(5.30)
Proceeds from Issuance of equity shares to non controlling interest	7.00	0.04	-	-
Dividend paid	-	-	(77.70)	(37.00)
Dividend distribution tax paid	-	-	(15.97)	(7.61)
Net cash used in financing activities	56.97	(65.66)	(194.20)	(147.05)
<b>Net (decrease)/ increase in cash and cash equivalents (A+B+C)</b>	14.86	(87.62)	52.09	42.44
Cash and cash equivalents at the beginning of the year/ period	19.79	107.41	55.31	12.88
Cash and cash equivalents at the end of the year / period	34.66	19.79	107.40	55.31

\* Restated as per ICDR Regulations read with ICAI's Guidance Note on Reports in Company Prospectuses - Prepared following accounting policies consistent with that used at the date of transition to Ind AS. Also refer Note 2.1

**Notes to cash flow statement**

**1 Components of cash and cash equivalents:**

Balances with banks

- On current accounts

- On bank deposits with original maturity of less than three months

Cash on hand

23.40	11.74	77.17	12.71
11.21	8.01	30.21	42.55
0.06	0.04	0.03	0.05
34.66	19.79	107.41	55.31

**2 Reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities:**

For the period ended September 30, 2021

Particulars	Non-current borrowings (including current maturities)	Lease liability	Total
As at beginning of the year	26.91	103.99	130.89
<b>Cash Flows:-</b>			
Proceeds from borrowings	66.70	-	66.70
Repayment of borrowings	(11.72)	(3.09)	(14.81)
Repayment of Interest on Loan	(1.84)	-	(1.84)
<b>Non cash changes</b>			
Interest on Loan	1.74	5.04	6.78
Finance cost Amortization	0.56	-	0.56
As at end of the year	82.35	105.94	188.29



For the Year ended March 31, 2021

Particulars	Non-current borrowings (including current maturities)	Lease liability	Total
As at beginning of the year	81.38	100.82	182.20
<b>Cash Flows:-</b>			
Proceeds from borrowings	8.76	-	8.76
Repayment of borrowings	(63.30)	(5.27)	(68.57)
Repayment of Interest on Loan	(5.56)	-	(5.56)
<b>Non cash changes</b>			
Interest on Loan	4.98	8.67	13.65
Finance cost Amortization	0.65	-	0.65
As at end of the year	26.91	104.22	131.13

For the Year ended March 31, 2020

Particulars	Non-current borrowings (including current maturities)	Lease liability	Total
As at beginning of the year	166.46	96.63	263.10
<b>Cash Flows:-</b>			
Proceeds from borrowings	3.81	-	3.81
Repayment of borrowings	(85.50)	(5.28)	(90.78)
Repayment of Interest on Loan	(13.28)	-	(13.28)
<b>Non cash changes</b>			
Interest on Loan	12.56	9.47	22.03
Finance cost Amortization	(2.68)	-	(2.68)
As at end of the year	81.38	100.82	182.20

For the Year ended March 31, 2019

Particulars	Non-current borrowings (including current maturities)	Lease liability	Total
As at beginning of the year	242.56	93.75	336.31
<b>Cash Flows:-</b>			
Proceeds from borrowings	-	-	-
Repayment of borrowings	(75.90)	(5.30)	(81.20)
Repayment of Interest on Loan	(21.14)	-	(21.14)
<b>Non cash changes</b>			
Interest on Loan	20.55	8.18	28.73
Finance cost Amortization	0.40	-	0.40
As at end of the year	166.46	96.63	263.10

3 The cash flow statement has been prepared in accordance with 'Indirect method' as set out in the Indian Accounting Standard (Ind AS)-7 on 'Cash Flow Statements', prescribed under Section 133 of the Companies Act, 2013.

Summary of significant accounting policies

The accompanying notes form an integral part of these restated financial statements

As per our report of even date

For SCV & Co. LLP  
Chartered Accountants  
ICAI Firm registration number: 000235N/N500089

RAJIV PURI  
Partner  
Membership No: 084318



Place: Greater Noida  
Date : December 29, 2021

For and on behalf of the Board of Directors of  
India Exposition Mart Limited

ANIL MANSHARAMANI  
Non-Executive Director  
(DIN: 00234390)

SUDEEP SARCAR  
Chief Executive Officer

RAKESH KUMAR  
Executive Chairman (Whole-time Director)  
(DIN: 00885257)

SACHIN KUMAR SINHA  
Chief Financial Officer

ANUPAM SHARMA  
Company Secretary  
and Compliance Officer



A. Equity Share Capital (refer note 17)

Equity share of INR 10 each issued, subscribed and fully paid up	No. of equity shares	Amount
As at 1 April, 2018	3,70,00,000	370.00
Change during the year	-	-
As at 31 March, 2019	3,70,00,000	370.00
Change during the year	-	-
As at 31 March, 2020	3,70,00,000	370.00
Change during the year	-	-
As at 31 March, 2021	3,70,00,000	370.00
Change during the year	-	-
As at 30 September, 2021	3,70,00,000	370.00

B. Other Equity (refer note 18)

Particulars	Reserves and surplus			Re-measurements of the defined benefit plans	Total attributable to owners of the Company	Attributable to Non controlling interests (NCI)	Total
	Securities Premium	Mart Maintenance Reserve	Retained Earnings				
Restated Balance as at 1 April 2018 (See * below)	26.13	46.42	459.41	-	531.95	-	531.95
Profit/(loss) for the year	-	-	296.26	-	296.26	-	296.26
Other Comprehensive Income for the year	-	-	-	0.84	0.84	-	0.84
Transfer from retained earnings to mart maintenance reserve	-	18.15	(18.15)	-	-	-	-
Transfer from mart maintenance reserve to retained earnings	-	(12.46)	12.46	-	-	-	-
Dividend on Equity Shares	-	-	(37.00)	-	(37.00)	-	(37.00)
Dividend Distribution Tax	-	-	(7.61)	-	(7.61)	-	(7.61)
Restated Balance as at 31 March 2019 (See * below)	26.13	52.11	705.37	0.84	784.44	-	784.44
Profit/(loss) for the year	-	-	448.99	-	448.99	-	448.99
Other Comprehensive Income for the year	-	-	-	(0.25)	(0.25)	-	(0.25)
Transfer from retained earnings to mart maintenance reserve	-	18.15	(18.15)	-	-	-	-
Dividend on Equity Shares	-	-	(77.70)	-	(77.70)	-	(77.70)
Dividend Distribution Tax	-	-	(15.97)	-	(15.97)	-	(15.97)
Restated Balance as at 31 March 2020 (See * below)	26.13	70.26	1,042.54	0.59	1,139.51	-	1,139.51
Ind AS Adjustment in opening balance (Refer Note 49(i))	-	-	10.23	-	10.23	-	10.23
Balance as at 1 April 2020	26.13	70.26	1,052.77	0.59	1,149.74	-	1,149.74
Profit/(loss) for the year	-	-	(164.32)	-	(164.32)	(0.23)	(164.55)
Issue of equity shares to Non Controlling Interest	-	-	-	-	-	0.04	0.04
Other Comprehensive Income for the year	-	-	-	(0.22)	(0.22)	-	(0.22)
Transfer from retained earnings to mart maintenance reserve	-	16.21	(16.21)	-	-	-	-
Restated Balance as at 31 March 2021	26.13	86.47	872.24	0.37	985.20	(0.19)	985.01
Profit/(loss) for the period	-	-	(51.76)	-	(51.76)	(1.54)	(53.30)
Other Comprehensive Income for the period	-	-	-	(0.07)	(0.07)	0.00	(0.07)
Issue of equity shares to Non Controlling Interest	-	-	-	-	-	7.00	7.00
Transfer from retained earnings to mart maintenance reserve	-	11.59	(11.59)	-	-	-	-
Balance as at 30 September 2021	26.13	98.06	808.89	0.30	933.38	5.27	938.64

\* Restated as per ICDR Regulations read with ICAI's Guidance Note on Reports in Company Prospectuses - Prepared following accounting policies consistent with that used at the date of transition to Ind AS. Also refer Note 2.1

Summary of significant accounting policies

2

The accompanying notes form an integral part of these restated financial statements

As per our report of even date

For SCV & Co. LLP  
Chartered Accountants  
ICAI Firm Registration number: 000235N/NS00089

RAJIV PURI  
Partner  
Membership No: 084318

Place: Greater Noida  
Date : December 29, 2021



For and on behalf of the Board of Directors of  
India Exposition Mart Limited

ANIL MANSHARAMANI  
Non-Executive Director  
(DIN: 00234390)

SUBSEP SARCAR  
Chief Executive Officer

RAKESH KUMAR  
Executive Chairman (Whole-time Director)  
(DIN: 00885257)

SACHIN KUMAR SINHA  
Chief Financial Officer

ANUPAM SHARMA  
Company Secretary  
and Compliance Officer





## 1. Corporate information

These restated financial information comprise the financial statements of India Exposition Mart Limited ("the Holding Company", "Company") and Expo Digital India Private Limited ("its subsidiary") (collectively known as "the Group"). The Holding Company was incorporated on April 12, 2001 under the Companies Act, 1956. The Subsidiary Company was incorporated on March 11, 2021 under the Companies Act, 2013. The Registered office of the Holding Company is situated at Plot no. 1, 210 Atlantic Plaza Local Shopping Centre, Mayur Vihar Phase-1 Delhi - 110091. The principal place of business of the Holding Company is in India. The company is engaged in business of conducting fairs and Exhibitions.

These restated financial information were authorized for issue in accordance with a resolution passed by board of directors on December 29, 2021.

## 2. Significant accounting policies

### 2.1 Statement of compliance

The restated financial information of the Group comprise of the restated consolidated balance sheet as at September 30, 2021, March 31, 2021, March 31, 2020 and March 31, 2019, the restated consolidated statement of profit and loss (including other comprehensive income), restated consolidated statement of changes in equity and the restated consolidated statement of cash flows for the six months ended September 30, 2021, year ended March 31, 2021, March 31, 2020 and March 31, 2019 and the summary of significant accounting policies and explanatory notes (collectively, the 'restated financial information').

These restated financial information of the Group comprise of the restated consolidated balance sheet as at September 30, 2021, March 31, 2021, March 31, 2020 and March 31, 2019, the restated consolidated statement of profit and loss (including other comprehensive income), restated consolidated statement of changes in equity and the restated consolidated statement of cash flows for the six months ended September 30, 2021, year ended March 31, 2021, March 31, 2020 and March 31, 2019 and the summary of significant accounting policies and explanatory notes (collectively, the 'restated financial information') prepared by the Company in connection with its proposed Initial Public Offer ("IPO") in terms of the requirements of:

- (a) Section 26 of Part I of Chapter III of the Companies Act, 2013 ("the Act");
- (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended; and
- (c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India (ICAI) (the "Guidance Note").

The restated financial information has been compiled by the Management of the Company from:

- a) Audited special purpose interim Consolidated Ind AS financial statements of the Group as at and for the six months period ended September 30, 2021 prepared in accordance with Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting", specified under section 133 of the Act and other accounting principles generally accepted in India (the "Special Purpose Interim Consolidated Ind AS Financial Statements") which have been approved by the Board of Directors in their meeting held on December 22, 2021.
- b) Audited special purpose Consolidated Ind AS financial statements of the Group as at and for the year ended March 31, 2021 prepared in accordance with Indian Accounting Standard (Ind AS), specified under section 133 of the Act and other accounting principles generally accepted in India (the "Special Purpose Consolidated Ind AS Financial Statements") which have been approved by the Board of Directors in their meeting held on December 22, 2021. The Special Purpose Consolidated Ind AS Financial Statements has been prepared by the management of the Company, using recognition and measurement principles of Ind AS, by adjusting audited consolidated statutory financial statements as at and for the year ended March 31, 2021, which were prepared in accordance with the Accounting Standards prescribed under the section 133 of the Act ("Indian GAAP") and approved by the Board of Directors in their meeting held on August 31, 2021.
- c) Audited special purpose Ind AS financial statements of the Company as at and for the years ended March 31, 2020 and March 31, 2019 prepared in accordance with Indian Accounting Standard (Ind AS), specified under section 133 of the Act and other accounting principles generally accepted in India (the "Special Purpose Ind AS Financial Statements") which have been approved by the Board of Directors in their meeting held on December 22, 2021. The Special Purpose Ind AS Financial Statements has been prepared by the management of the Company, using recognition and measurement principles of Ind AS and by aligning accounting policies, exemptions and disclosures as adopted by the Company on its first time adoption of Ind AS as on transition date, by adjusting audited statutory financial statements as at and for the years ended March 31, 2020 and March 31, 2019, which were prepared in accordance with the Accounting Standards prescribed under the section 133 of the Act ("Indian GAAP") and approved by the Board of later in dedicated bank account as required by Act. air valuation of financial instr

In accordance with the transition provision specified under Ind AS 101, the date of transition to Ind AS is April 1, 2020. In accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 read with ICAI Guidance Note on Report on Company Prospectuses, the consolidated financial information for the year ended March 31, 2020 and March 31, 2019 have been prepared after incorporating Ind AS adjustments (both re-measurements and reclassifications) to be made in accounting heads from their Accounting Standards values as on the date of transition (i.e. April 1, 2020) following accounting policies (both mandatory exceptions and optional exemptions availed as per Ind AS 101) consistent with that used at the date of transition to Ind AS.

Accordingly the Restated Financial statements for the six months period ended September 30, 2021 and years ended March 31, 2021, March 31, 2020 and March 31, 2019 have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of Companies Act, 2013, (the 'Act') and other relevant provisions of the Act.

The restated financial information is presented in Indian Rupees (INR) millions, except where otherwise indicated.

### 2.2 Basis of preparation and presentation

The restated financial information have been prepared on the historical cost basis as explained in the accounting policies below, except for the following:

- certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments).

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, regardless of whether that price is directly observable or estimated using another valuation technique.

In estimating the fair value of an asset or a liability, the Group considers the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

The Group has an established control framework with respect to the measurement of fair values. This includes a finance team that has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values, and reports directly to the head of finance.

Significant valuation issues are reported to the board of directors.

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group 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.



When measuring the fair value of an asset or a liability, the Group uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

All amounts disclosed in the restated financial information and notes have been rounded off to the nearest INR millions as per the requirement of Schedule III, unless otherwise stated.

The preparation of these restated financial information requires the use of certain critical accounting judgements and estimates. It also requires the management to exercise judgement in the process of applying the Group's accounting policies. The areas where estimates are significant to the restated financial information, or areas involving a higher degree of judgement or complexity, are disclosed in Note 3.

## 2.3 Basis of consolidation

Consolidation of a subsidiary begins when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary. Specifically, the income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit and loss from the date the Company gains control until the date when the Company ceases to control the subsidiary.

Profit or loss and each component of other comprehensive income are attributed to the owners of the Company and to the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies.

All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

The restated financial information includes the financial information of India Exposition Mart Limited and its subsidiary (Incorporated on 11th March 2021) for the year ended March 31, 2021 and six months period ended September 30, 2021 as set out below:

Name of the Company	Contry of Incorporation	% age Holding			
		As at 30.09.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Expo Digital India Private Limited	India	65%	65%	NA	NA

## 2.4 Summary of significant accounting policies

The accounting policies, as set out in the following paragraphs of this note, have been consistently applied to all the periods presented in these restated financial information.

### a) Current versus non-current classification

The Group presents assets and liabilities in balance sheet based on current/non-current classification. An asset is classified as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve Months after the reporting period, or
- Cash or Cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Group classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Group has identified twelve months as its operating cycle.

### b) Measurement of fair values

The Group's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

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, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group has taken into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and / or disclosure purposes in these financial statements is determined on such a basis.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

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 assets or liabilities either directly or indirectly; and

Level 3 inputs are unobservable inputs for the asset or liability.

The Group recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

### c) 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. Trade receivables are initially recognised when they are originated. All other financial assets and liabilities are initially recognised when the Group becomes a party to the contractual provisions of the instrument.

A financial instrument is any contract that gives rise to a financial asset or a financial liability or equity instrument of the Group.

#### i. Recognition and initial measurement

A financial asset or financial liability is initially measured at fair value plus, for an item not recorded at fair value through profit or loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

#### ii. Classification and subsequent measurement

##### Financial assets

On initial recognition, a financial asset is measured at:

- amortised cost; or
- fair value through other comprehensive income (FVOCI) or;



**- Fair value through Profit or Loss (FVTPL)**

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Group may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVOCI – equity investment). This election is made on an investment-by-investment basis.

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL.

**Financial assets: Business model assessment**

The Group makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;
- how the performance of the portfolio is evaluated and reported to the Group's management;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how managers of the business are compensated – e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and

- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Group's continuing recognition of the assets.

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

**Financial assets: Assessment whether contractual cash flows are solely payments of principal and interest**

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Group considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Group considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable interest rate features;
- prepayment and extension features; and
- terms that limit the Group's claim to cash flows from specified assets (e.g. non-recourse features).

**Financial assets: Subsequent measurement and gains and losses**

**Financial assets at FVTPL**

These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.

**Financial assets at amortised cost**

These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

**Equity investments at FVOCI**

These assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to profit or loss.

**Financial liabilities: Classification, subsequent measurement and gains and losses**

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

**i. Derecognition**

**Financial assets**

The Group derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Group neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Group enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

**Financial liabilities**

The Group derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Group also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

**ii. Offsetting**

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Group currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

**d) Property Plant and Equipments (PPE):**

**i. Property Plant and Equipments (PPE)**

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any.





Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labour, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in Statement of profit and loss.

#### ii. Transition to Ind AS

On transition to Ind AS, the Group has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1 April 2020, measured as per the previous GAAP, and use that carrying value as the deemed cost of such property, plant and equipment.

#### iii. Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Group.

#### iv. Depreciation

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values over their estimated useful lives using the written down value method, and is generally recognised in the statement of profit and loss.

The estimated useful lives of items of property, plant and equipment for the current and comparative periods are useful life as per Schedule II of Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under:

Leasehold Improvements are amortised over the period of lease or 5 years, whichever is lower.

Assets individually costing up to INR 5,000 are fully depreciated on purchase.

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate. The management believes that the useful lives as given above best represent the period over which management expects to use these assets.

### e) Intangible assets

#### i. Intangible Assets

Intangible Assets are capitalised on the basis of costs incurred to acquire and bring the intangible asset to use. These are stated at acquisition costs, net of accumulated amortization and accumulated impairment losses, if any.

#### ii. Subsequent Expenditure

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognised in Statement of profit and loss as incurred.

#### iii. Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its intangible assets recognised as at 1 April 2020, measured as per the previous GAAP, and use that carrying value as the deemed cost of such intangible assets.

#### iv. Amortisation

Amortisation is calculated to write off the cost of intangible assets less their estimated residual values over their estimated useful lives using the straight-line method, and is included in amortisation in the statement of profit and loss.

Software and website are amortized on straight-line basis over a period of five years.

Amortisation method, useful lives and residual values are reviewed at the end of each financial year and adjusted if appropriate.

### f) Impairment

#### i. Impairment of Financial assets

The Group recognises loss allowances for expected credit losses on financial assets measured at amortised cost.

At each reporting date, the Group assesses whether financial assets carried at amortised cost are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

- significant financial difficulty of the borrower;
- a breach of contract such as a default or being past due for 90 days or more;
- the restructuring of a loan or advance by the Group on terms that the Group would not consider otherwise;
- it is probable that the borrower will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for a security because of financial difficulties.

The Group measures the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial instrument has not increased significantly since initial recognition, the Group measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses.

Loss allowances for trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115 - Revenue from contracts with customers are always measured at an amount equal to lifetime expected credit losses.

Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

12-month expected credit losses are the portion of expected credit losses that result from default events that are possible within 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

In all cases, the maximum period considered when estimating expected credit losses is the maximum contractual period over which the Group is exposed to credit risk.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Group considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Group's historical experience and informed credit assessment and including forward-looking information.

The Group assumes that the credit risk on a financial asset has increased significantly if it is more than 90 days past due.

The Group considers a financial asset to be in default when the borrower is unlikely to pay its credit obligations to the Group in full, without recourse by the Group to actions such as realising security (if any is held).

#### Measurement of expected credit losses

Expected credit losses are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Group in accordance with the contract and the cash flows that the Group expects to receive).

#### Presentation of allowance for expected credit losses in the balance sheet

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.



**Write-off**

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Group determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Group's procedures for recovery of amounts due.

**ii. Impairment of non financial assets**

The Group's non-financial assets, other than deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets that do not generate independent cash inflows are grouped together into cash-generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU (or the asset).

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of profit and loss.

In respect of assets for which impairment loss has been recognised in prior periods, the Group reviews at each reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

**g) Employee Benefits**

**i. Short-term employee benefits**

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid e.g., under short-term cash bonus, if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

**ii. Defined contribution plans**

In accordance with Provident Fund and Miscellaneous Provisions Act, 1952, employees of the Group are entitled to receive benefits under the provident fund, a defined contribution plan, in which, both the employee and the Group contribute monthly at a determined rate. These contributions are made to a recognised provident fund and administered by Regional Provident Fund Commissioner. The employee contributes 12% of their basic salary and the Group contributes an equal amount. The Group has no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in Statement of Profit and Loss in the periods during which the related services are rendered by employees.

**iii. Defined benefit plan**

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. Every employee is entitled to a benefit equivalent to fifteen days salary last drawn for each completed year of service in line with the Payment of Gratuity Act, 1972. The same is payable at the time of separation from the Group or retirement, whichever is earlier.

The Group's net obligation in respect of defined benefit plans is calculated by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount.

The calculation of defined benefit obligation is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the Group, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan ('the asset ceiling').

Remeasurements of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised in OCI. The Group determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in Statement of Profit and Loss

**iv. Other long-term employee benefits**

Compensated Absences: Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end.

Accumulated compensated absences, which are expected to be availed or encashed beyond 12 months from the end of the year end are treated as other long term employee benefits. The Group's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/ gains are recognised in the Statement of Profit and Loss in the year in which they arise.

**h) Provisions (other than for employee benefits)**

A provision is recognised if, as a result of a past event, the Group 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. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost.

**i) Revenue recognition:**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

However, Goods and Services Tax (GST) is not received by the Company on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

The specific recognition criteria described below must also be met before revenue is recognized.

The Company recognized revenue when (or as) a performance obligation was satisfied, i.e. when 'control' of the goods and services underlying the particular performance obligation were transferred to the customer.

Further, revenue from sale of goods and services is recognized based on a 5-Step Methodology which is as follows:

Step 1: Identify the contract(s) with a customer

Step 2: Identify the performance obligation in contract

Step 3: Determine the transaction price

Step 4: Allocate the transaction price to the performance obligations in the contract

Step 5: Recognise revenue when (or as) the entity satisfies a performance obligation

Revenue is measured based on the transaction price, which is the consideration, as specified in the contract with the customer. Revenue excludes taxes collected from customers on behalf of the government which are levied such as Goods and Services Tax.

The performance obligation is satisfied and recognized as revenue overtime, if one of the following criteria is met:

- The performance does not create assets with an alternate use and has an enforceable right to payment for performance completed to date.
- The performance creates or enhances an asset that the customer controls as the asset is created or enhanced.
- The customer simultaneously receives and consumes the benefits provided.



For performance obligations where one of the above conditions are not met, revenue is recognized at the point in time at which the performance obligation is satisfied. When performance obligation is satisfied by delivering the promised goods or services it creates a contract-based asset on the amount of consideration earned by the performance. Where the amount of consideration received from a customer exceeds the amount revenue recognized this give rise to a contract liability.

#### Sale of services

Revenue from fairs and exhibitions primarily comprises income from exhibitors. Exhibition revenue is recognised on occurrence of the exhibition. The Company charges maintenance from the mart owners to whom marts were sold and transferred in earlier years. Revenue from mart maintenance is recognized on accrual basis in accordance with the substance of the relevant agreement. Revenue from conferences and other services is recognized on accrual basis in accordance with the substance of the relevant agreement.

#### Other Income

Interest income is recognized on time proportion basis taking into account the amount outstanding and applicable interest rates. Revenue from rentals is recognized on accrual basis in accordance with the substance of the relevant agreement. Revenue from electricity and other charges recovered from the lessees are recognized on accrual basis in the period in which related expenses are incurred. The Company charges mart transfer charges for granting of permission on transfer of mart to new owners. Mart transfer charges are recognised in the year in which the said permission is granted for transfer of mart. Income from vocational courses is recognised on time proportion basis for the duration of the course.

#### j) Recognition of interest income or expense and dividend income

Interest income or expense is recognised using the effective interest method.

The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to:

- the gross carrying amount of the financial asset; or
- the amortised cost of the financial liability.

In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset or to the amortised cost of the liability. Dividend income is recognised in Statement of Profit and Loss on the date on which the Group's right to receive payment is established.

#### k) Leases

##### i. Determining whether an arrangement contains a lease

The Group assesses whether a contract contains a lease at the inception of the contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether: (1) the contract involves the use of an identified asset, (2) the Group has substantially all of the economic benefits from the use of the asset through the period of the lease, and (3) the Group has the right to direct the use of the asset.

##### ii. Assets held under leases

At the date of commencement of the lease, the Group recognizes a ROU asset and a corresponding lease liability for all lease arrangements under which it is a lessee, except for short-term leases and low value leases.

For short-term leases and low value leases, the Group recognizes the lease payments as an expense on a straight-line basis over the term of the lease. The lease arrangements include options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities include these options when it is reasonably certain that they will be exercised.

The ROU assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the future lease payments, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise the fixed payments (including in substance fixed), variable payments based on an index or rate, amounts expected to be payable under a residual value guarantee and payments arising from options reasonably certain to be exercised. Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest.

#### l) Income Tax

Income tax comprises current and deferred tax. It is recognised in Statement of Profit and Loss except to the extent recognised directly in equity or in other comprehensive income.

##### i. Current Tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

##### ii. Deferred Tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Group expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity and it is intended to settle the current tax assets and liabilities on a net basis or simultaneously.

#### m) Earnings Per Share:

Basic earnings per equity share are arrived at based on net profit or loss after tax for the period/ year divided by the weighted average number of equity shares outstanding during the year.

Diluted earning per equity share is determined after adjusting the above for dilutive potential equity shares.

#### n) Cash and Cash Equivalents:

In the cash flow statement, cash and cash equivalents include cash in hand, balance with banks, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less.





**o) Contingent liabilities**

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote.

**p) Share Capital**

Equity shares are classified as equity. Incremental costs directly attributable to the issuance of new equity shares are recognized as a deduction from equity.

**q) Segment reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM).

**r) Foreign currency transactions and translations**

The functional currency of the Group is Indian Rupees which represents the currency of the primary economic environment in which it operates.

Transactions in currencies other than the Group's functional currency (foreign currencies) are recognized at the rates of exchange prevailing at the date of the transaction. At the end of each reporting period, monetary items denominated in foreign currencies are translated using mean exchange rate prevailing on the last day of the reporting period. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction.

**Treatment of exchange differences**

Exchange differences on monetary items are recognized in the Statement of profit and loss in the period in which they arise.

**s) Government grants**

Government grants related to depreciable fixed assets are recognized with deferred income approach.

Grants that compensate the Company for expenses incurred are recognized as income in the period in which the related costs are incurred.

**2.5 Standards issued but not yet effective**

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification issued during the period ended September 30, 2021 which would have been applicable from next reporting period.

**3 Significant accounting judgments, estimates and assumptions**

The preparation of restated financial information in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of income, expenses, assets and liabilities and the disclosure of contingent liabilities, 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. Therefore, actual results could differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

**Judgements**

In the process of applying the Group's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognized in the consolidated financial statement:

**a) Allowances for uncollected trade receivables**

Trade receivables do not carry interest and are stated at their nominal values as reduced by appropriate allowances for estimated irrecoverable amount are based on ageing of the receivable balances and historical experiences. Individual trade receivables are written off when management deems not be collectible.

**b) Contingencies**

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

**c) Recoverability of deferred taxes**

In assessing the recoverability of deferred tax assets, management considers whether it is probable that taxable profit will be available against which the losses can be utilized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Deferred tax assets are recognized for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

**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 Group based its assumptions and estimates on parameters available when the restated financial information 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 Group. Such changes are reflected in the assumptions when they occur.

**a) Taxes**

Deferred tax assets are recognized for unused tax losses to the extent that it is probable that future taxable profit will be available against which the losses can be utilized. In assessing the probability, the Group considers whether the entity has sufficient taxable temporary differences relating to the same taxation authority and the same taxable entity, which will result in taxable amounts against which the unused tax losses or unused tax credits can be utilized before they expire. Significant management assumptions are required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

**b) Defined benefit plans (gratuity benefit)**

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate; future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

The mortality rate are current best estimates of the expected mortality rates of plan members, both during and after employment. Future salary increases and gratuity increases are based on expected future inflation rates, seniority, promotion and other relevant factors, such as supply and demand in the employment market.





**c) Useful life of assets of Property, Plant and Equipment**

The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Group's assets are determined by management at the time the asset is acquired and reviewed at each financial year end.

**d) Leases – Estimating the incremental borrowing rate**

The Group cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate ("IBR") to measure lease liabilities. The IBR is the rate of interest that the Group would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The IBR therefore reflects what the Group 'would have to pay', which requires estimation when no observable rates are available or when they need to be adjusted to reflect the terms and conditions of the lease. The Group estimates the IBR using observable inputs (such as market interest rates) when available and is required to make certain entity-specific estimates (such as stand-alone credit rating).

**e) Calculation of loss allowance**

When measuring Expected Credit Loss (ECL), the Group uses reasonable and supportable forward-looking information, which is based on assumptions for the future movement of different economic drivers and how these drivers will affect each other.

Loss given default is an estimate of the loss arising on default. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive. Probability of default constitutes a key input in measuring ECL. Probability of default is an estimate of the likelihood of default over a given time horizon, the calculation of which includes historical data, assumptions and expectations of future conditions.



Note No.4- Property, Plant & Equipment

Particulars	Building on lease hold land	Plant and Equipment	Furniture and Fixtures	Vehicles	Office equipments	Computers	Kitchen Equipments	Total
<b>Gross Block</b>								
Deemed cost as at 1 April 2018*	676.03	89.00	4.21	0.95	36.52	5.41	1.10	813.22
Additions for the year	4.20	0.04	2.91	4.36	1.26	1.39	-	14.14
Disposals for the year	-	-	0.49	0.50	-	-	-	0.99
As at 31 March 2019	680.23	89.03	6.62	4.81	37.78	6.80	1.10	826.37
<b>Balances at 1 April 2019</b>	680.23	89.03	6.62	4.81	37.78	6.80	1.10	826.37
Additions for the year	4.17	140.21	0.27	5.11	112.09	0.45	-	262.30
Capitalised during the year	-	-	-	-	-	-	-	-
Disposals for the year	-	0.01	-	0.13	0.02	-	-	0.16
As at 31 March 2020	684.40	229.23	6.89	9.79	149.85	7.25	1.10	1,088.52
<b>Deemed cost as at 1 April 2020#</b>	563.31	193.43	3.60	5.47	129.28	3.18	0.66	898.92
Additions for the year	0.56	8.79	-	-	2.81	0.76	-	12.93
Disposals for the year	-	-	0.01	0.00	-	0.00	-	0.02
As at 31 March 2021	563.87	202.22	3.58	5.47	132.09	3.93	0.66	911.82
<b>Balances at 1 April 2021</b>	563.87	202.22	3.58	5.47	132.09	3.93	0.66	911.82
Additions for the period	50.07	1.23	0.01	-	0.03	0.37	-	51.71
Disposals for the period	-	-	-	-	-	-	-	-
As at 30 September 2021	613.94	203.46	3.59	5.47	132.12	4.31	0.66	963.53
<b>Accumulated depreciation</b>								
As at 1 April 2018	-	-	-	-	-	-	-	-
Charge for the year	65.83	16.37	1.98	1.66	8.73	2.40	0.25	97.23
Disposals for the year	-	-	0.01	-	-	-	-	0.01
As at 31 March 2019	65.83	16.37	1.97	1.66	8.73	2.40	0.25	97.22
<b>As at 1 April 2019</b>	65.83	16.37	1.97	1.66	8.73	2.40	0.25	97.22
Charge for the year	55.25	19.44	1.32	2.71	11.85	1.67	0.19	92.44
Disposals for the year	-	0.00	-	0.05	0.01	-	-	0.06
As at 31 March 2020	121.09	35.80	3.30	4.32	20.57	4.07	0.44	189.60
<b>As at 1 April 2020</b>	-	-	-	-	-	-	-	-
Charge for the year	53.03	35.95	0.97	2.07	31.10	1.38	0.14	124.64
Disposals for the year	-	-	-	-	-	0.00	-	0.00
As at 31 March 2021	53.03	35.95	0.97	2.07	31.10	1.38	0.14	124.64
<b>As at 1 April 2021</b>	53.03	35.95	0.97	2.07	31.10	1.38	0.14	124.64
Charge for the period	26.28	14.54	0.33	0.64	11.66	0.55	0.02	54.02
Disposals for the period	-	-	-	-	-	-	-	-
As at 30 September 2021	79.30	50.49	1.30	2.71	42.76	1.94	0.16	178.66
<b>Carrying amounts (net)</b>								
As at 30 September 2021	534.63	152.97	2.29	2.76	89.36	2.37	0.50	784.87
As at 31 March 2021	510.85	166.28	2.61	3.39	100.99	2.55	0.52	787.19
As at 31 March 2020	563.31	193.43	3.60	5.47	129.28	3.18	0.66	898.92
As at 31 March 2019	614.40	72.66	4.65	3.15	29.05	4.40	0.85	729.16
As at 1 April 2018	676.03	89.00	4.21	0.95	36.52	5.41	1.10	813.22

\* Restated as per ICDR Regulations read with ICAI's Guidance Note on Reports in Company Prospectuses - Prepared following accounting policies consistent with that used at the date of transition to Ind AS. Also refer Note 2.1. Accordingly, as on April 1, 2018, the Company has elected Ind AS 101 exemption to continue with the carrying value under Previous GAAP for all of its property, plant and equipment as its deemed cost on the date of transition to Ind AS.

Particulars	Building on lease hold land	Plant and Equipment	Furniture and Fixtures	Vehicles	Office equipments	Computers	Kitchen Equipments	Total
Gross Block	1,245.07	297.57	19.73	6.60	288.48	26.42	9.63	1,893.50
Accumulated Depreciation	569.04	208.58	15.52	5.65	251.96	21.01	8.53	1,080.28
Carrying Value (deemed cost) as at 1 April 2018*	676.03	89.00	4.21	0.95	36.52	5.41	1.10	813.22

# As on transition date i.e. April 1, 2020, the Company has elected Ind AS 101 exemption to continue with the carrying value under Previous GAAP for all of its property, plant and equipment as its deemed cost on the date of transition to Ind AS.

Particulars	Building on lease hold land	Plant and Equipment	Furniture and Fixtures	Vehicles	Office equipments	Computers	Kitchen Equipments	Total
Gross Block	1,253.43	437.81	22.41	15.44	401.82	28.26	9.63	2,168.80
Accumulated Depreciation	690.12	244.38	18.82	9.97	272.54	25.08	8.97	1,269.87
Carrying Value (deemed cost) as at 1 April 2020*	563.31	193.43	3.60	5.47	129.28	3.18	0.66	898.92



**Note No.5- Capital work-in-progress**

Particulars	As at 30.09.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Capital Work in Progress	272.34	243.14	99.97	9.35
	<u>272.34</u>	<u>243.14</u>	<u>99.97</u>	<u>9.35</u>
<b>Capital Work in Progress ageing schedule as on September 30, 2021</b>				
Particulars	Amount in CWIP for a period of			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Projects in progress	77.00	95.38	95.48	4.48
Projects temporarily suspended	-	-	-	-
	<u>77.00</u>	<u>95.38</u>	<u>95.48</u>	<u>4.48</u>
				<u>272.34</u>
<b>Capital Work in Progress ageing schedule as on March 31, 2021</b>				
Particulars	Amount in CWIP for a period of			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Projects in progress	143.17	95.48	3.17	1.31
Projects temporarily suspended	-	-	-	-
	<u>143.17</u>	<u>95.48</u>	<u>3.17</u>	<u>1.31</u>
				<u>243.14</u>
<b>Capital Work in Progress ageing schedule as on March 31, 2020</b>				
Particulars	Amount in CWIP for a period of			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Projects in progress	95.48	3.17	1.31	-
Projects temporarily suspended	-	-	-	-
	<u>95.48</u>	<u>3.17</u>	<u>1.31</u>	<u>-</u>
				<u>99.97</u>
<b>Capital Work in Progress ageing schedule as on March 31, 2019</b>				
Particulars	Amount in CWIP for a period of			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Projects in progress	8.04	1.31	-	-
Projects temporarily suspended	-	-	-	-
	<u>8.04</u>	<u>1.31</u>	<u>-</u>	<u>-</u>
				<u>9.35</u>
<b>Capital Work In Progress completion schedule for projects whose completion is overdue or has exceeded its cost compared to its original plans on September 30, 2021</b>				
Particulars	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Guest House - Capital work in progress	272.34	-	-	-
	<u>272.34</u>	<u>-</u>	<u>-</u>	<u>-</u>
				<u>272.34</u>

No projects were overdue or has exceeded its cost compared to its original plans as on April 1, 2018, March 31, 2019, March 31, 2020 and March 31, 2021.



Note No.6- Intangible assets

Gross Block	Software	Website	Total Intangible Assets
Deemed cost as at 1 April 2018*			
Additions for the year	0.09	1.21	1.30
Disposals for the year	-	-	-
As at 31 March 2019	0.09	1.21	1.30
Balances at 1 April 2019	0.09	1.21	1.30
Additions for the year	-	-	-
Disposals for the year	-	-	-
As at 31 March 2020	0.09	1.21	1.30
Deemed cost as at 1 April 2020#	-	0.66	0.66
Additions for the year	-	-	-
Disposals for the year	-	-	-
As at 31 March 2021	-	0.66	0.66
Balances at 1 April 2021	-	0.66	0.66
Additions for the period	-	0.65	0.66
Disposals for the period	-	-	-
As at 30 September 2021	-	0.66	0.66
Accumulated depreciation			
As at 1 April 2018	-	-	-
Charge for the year	0.05	0.28	0.33
Disposals for the year	-	-	-
As at 31 March 2019	0.05	0.28	0.33
As at 1 April 2019	0.05	0.28	0.33
Charge for the year	0.04	0.27	0.31
Disposals for the year	-	-	-
As at 31 March 2020	0.09	0.55	0.64
As at 1 April 2020	-	-	-
Charge for the year	-	0.28	0.28
Disposals for the year	-	-	-
As at 31 March 2021	-	0.28	0.28
As at 1 April 2021	-	0.28	0.28
Charge for the period	-	0.13	0.13
Disposals for the period	-	-	-
As at 30 September 2021	-	0.41	0.41
Carrying amounts (net)			
As at 30 September 2021	-	0.25	0.25
As at 31 March 2021	-	0.39	0.39
As at 31 March 2020	-	0.66	0.66
As at 31 March 2019	0.04	0.94	0.98

\* Restated as per ICDR Regulations read with ICAI's Guidance Note on Reports in Company Prospectuses - Prepared following accounting policies consistent with that used at the date of transition to Ind AS. Also refer Note 2.1. Accordingly, as on April 1, 2018, the Company has elected Ind AS 101 exemption to continue with the carrying value under Previous GAAP for all of its property, plant and equipment as its deemed cost on the date of transition to Ind AS.

Particulars	Software	Website	Total Intangible Assets
Gross Block	0.22	2.93	3.14
Accumulated Depreciation	0.13	1.71	1.84
Carrying Value (deemed cost) as at 1 April 2018	0.09	1.21	1.30

# As on transition date i.e. April 1, 2020, the Company has elected Ind AS 101 exemption to continue with the carrying value under Previous GAAP for all of its property, plant and equipment as its deemed cost on the date of transition to Ind AS.

Particulars	Software	Website	Total Intangible Assets
Gross Block	0.22	2.92	3.14
Accumulated Depreciation	0.22	2.26	2.48
Carrying Value (deemed cost) as at 1 April 2020	-	0.66	0.66

Note No.7- Intangible assets under development

Particulars	As at 30.09.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
CWIP- Website development	1.20	-	-	-
	1.20	-	-	-

Intangible assets under development ageing schedule on September 30, 2021

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	1.20	-	-	-	1.20
Projects temporarily suspended	-	-	-	-	-
	1.20	-	-	-	1.20





**Note No.8- Leases**

This note provides information for leases where the Company is a lessee. The Company's lease assets primarily consist of lease hold land and lease of office spaces.

**A. Amounts recognised in the balance sheet**

**Right of use assets**

Gross Block	Leasehold Land	Office Space	Total ROU
Cost as at 1 April 2018*	229.80	1.95	231.75
Additions for the year	-	-	-
Disposals for the year	-	-	-
As at 31 March 2019	229.80	1.95	231.75
Balances at 1 April 2019 *	229.80	1.95	231.75
Additions for the year	-	-	-
Disposals for the year	-	-	-
As at 31 March 2020	229.80	1.95	231.75
Cost as at 1 April 2020	233.48	1.58	235.06
Additions for the year	-	-	-
Disposals for the year	-	-	-
As at 31 March 2021	233.48	1.58	235.06
Balances at 1 April 2021	233.48	1.58	235.06
Additions for the period	-	-	-
Disposals for the period	-	-	-
As at 30 September 2021	233.48	1.58	235.06
Accumulated depreciation			
As at 1 April 2018	-	-	-
Charge for the year	3.06	0.28	3.34
Disposals for the year	-	-	-
As at 31 March 2019	3.06	0.28	3.34
As at 1 April 2019	3.06	0.28	3.34
Charge for the year	3.07	0.28	3.35
Disposals for the year	-	-	-
As at 31 March 2020	6.13	0.55	6.68
As at 1 April 2020	-	-	-
Charge for the year	3.20	0.31	3.51
Disposals for the year	-	-	-
As at 31 March 2021	3.20	0.31	3.51
As at 1 April 2021	3.20	0.31	3.51
Charge for the period	1.59	0.16	1.75
Disposals for the period	-	-	-
As at 30 September 2021	4.79	0.47	5.26
Carrying amounts (net)			
As at 30 September 2021	228.69	1.11	229.80
As at 31 March 2021	230.29	1.27	231.55
As at 31 March 2020	223.67	1.40	225.07
As at 31 March 2019	226.74	1.68	228.41
As at 1 April 2018	229.80	1.95	231.75

\* Restated as per ICDR Regulations read with ICAI's Guidance Note on Reports in Company Prospectuses - Prepared following accounting policies consistent with that used at the date of transition to Ind AS. Also refer Note 2.1

**Lease Liabilities**

Particulars	As at 30.09.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Opening balances	103.99	100.82	96.63	93.75
Interest expense on lease liabilities	5.04	8.67	9.47	8.18
Payment of lease obligations	(3.09)	(5.27)	(5.28)	(5.30)
Closing balances	105.94	104.22	100.82	96.63
Non-current portion	99.08	95.91	91.72	88.84
Current portion	4.91	4.91	4.91	4.91
Total	103.99	100.82	96.63	93.75

**B. Amount recognised in the statement of profit and loss**

Particulars	For the period ended 30.09.2021	For the year ended 31.03.2021	For the year ended 31.03.2020	For the year ended 31.03.2019
Amortisation expense on right-of-use assets	1.75	3.51	3.34	3.34
Interest expense on lease liabilities	5.04	8.67	9.47	8.18
Expenses related to short-term leases (Included in other expenses)	0.47	0.73	1.32	0.13



**C. Amounts recognised in statement of Cash Flows**

Particulars	For the period ended 30.09.2021	For the year ended 31.03.2021	For the year ended 31.03.2020	For the year ended 31.03.2019
Cash outflow for leases	3.09	5.27	5.28	5.30

**D. Contractual maturities of lease liabilities on an undiscounted basis are as given below:**

Particulars	As at 30.09.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Not later than a year	6.74	5.30	5.30	5.28
Later than one year and not later than five years	29.87	29.36	28.71	26.25
Later than five years	2,334.64	2,338.96	2,346.35	2,354.11
	<b>2,371.25</b>	<b>2,373.62</b>	<b>2,380.36</b>	<b>2,385.64</b>

When measuring lease liabilities for operating leases, the Company discounted lease payments using its incremental borrowing rate at the date of inception of the leases. The weighted average pre tax rate applied is 10.11% p.a.



**Note No.9- Other financial assets**

Particulars	As at 30.09.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
<b>Non-Current</b>				
<b>Considered good - Unsecured</b>				
Security Deposits	9.80	9.80	9.88	9.89
Fixed deposit with bank with original maturity of more than 12 months (refer note- 16)	0.75	28.59	210.16	125.82
	<u>10.55</u>	<u>38.39</u>	<u>220.04</u>	<u>135.71</u>
<b>Current</b>				
<b>Considered good - Unsecured</b>				
Interest accrued on fixed deposits	0.77	0.97	3.50	2.75
Other Interest receivable	0.21	0.20	0.27	0.30
<b>Advances receivables</b>				
-Advances to employees	0.09	0.01	0.06	0.00
-Other advances	0.04	0.02	0.02	0.04
<b>Considered doubtful - Unsecured</b>				
Interest receivable	-	1.13	1.13	1.13
Less:- Provision for impairment	-	(1.13)	(1.13)	(1.13)
	<u>1.11</u>	<u>1.20</u>	<u>3.85</u>	<u>3.09</u>

**Note No.10-Deferred Tax Assets (net)**

Particulars	As at 30.09.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
<b>Deferred Tax Assets</b>				
Expenses deductible in future years on payment basis	0.87	0.81	0.67	0.64
Provision for expected credit loss	7.31	5.53	6.96	8.83
Carry forward losses	60.67	47.12	-	-
Deferred Government Grant	28.36	28.99	30.25	36.46
Preliminary Expenses	0.08	0.11	-	-
Lease Liability	26.67	26.17	25.38	28.14
<b>Total Deferred Tax Assets (A)</b>	<u>123.96</u>	<u>108.73</u>	<u>63.26</u>	<u>74.07</u>
<b>Deferred Tax Liability</b>				
Amortization of procession Fees	0.49	0.63	0.80	0.14
Property, plant and equipment and other intangible assets	29.53	30.97	33.09	36.45
<b>Total Deferred Tax Liability (B)</b>	<u>30.02</u>	<u>31.60</u>	<u>33.88</u>	<u>36.59</u>
<b>Net Deferred Tax Assets / (Liability) recognised</b>	<u>93.94</u>	<u>77.13</u>	<u>29.38</u>	<u>37.48</u>

**Note No.11- Income tax assets (net)**

Particulars	As at 30.09.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
<b>Advance Tax and Tax deducted at source</b>				
Provision of taxes	9.15	8.30	188.78	178.96
	-	-	(156.92)	(126.37)
	<u>9.15</u>	<u>8.30</u>	<u>31.86</u>	<u>52.59</u>

**Note No.12- Other assets**

Particulars	As at 30.09.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
<b>Other non current assets</b>				
Capital advances	29.20	27.64	18.96	4.40
	<u>29.20</u>	<u>27.64</u>	<u>18.96</u>	<u>4.40</u>
<b>Other current assets</b>				
Balance with government authorities	13.46	23.30	18.81	4.78
Advance to Suppliers	4.27	1.27	2.87	6.23
Prepaid expenses	4.57	2.89	1.78	1.59
	<u>22.30</u>	<u>27.46</u>	<u>23.46</u>	<u>12.60</u>

**Note No.13- Inventories**

Particulars	As at 30.09.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Stores and spares	4.80	3.64	3.06	4.19
	<u>4.80</u>	<u>3.64</u>	<u>3.06</u>	<u>4.19</u>

**Note No.14- Trade receivables**

Particulars	As at 30.09.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Trade Receivables considered good - unsecured	146.88	134.03	179.17	195.43
Trade Receivables which have significant increase in credit risk	-	-	-	-
Trade Receivables - credit impaired	-	-	-	-
Loss allowance	(29.06)	(21.98)	(27.67)	(30.33)
	<u>117.82</u>	<u>112.05</u>	<u>151.51</u>	<u>165.10</u>



Trade receivables ageing schedule as at September 30, 2021

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
i) Undisputed Trade receivables — considered good	39.96	25.89	37.01	16.99	27.03	146.88
ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-
iv) Disputed Trade receivables — considered good	-	-	-	-	-	-
v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
vi) Disputed Trade Receivables — credit impaired	-	-	-	-	-	-
	39.96	25.89	37.01	16.99	27.03	146.88

Trade receivables ageing schedule as at March 31, 2021

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
i) Undisputed Trade receivables — considered good	38.89	25.59	33.90	16.14	19.50	134.03
ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-
iv) Disputed Trade receivables — considered good	-	-	-	-	-	-
v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
vi) Disputed Trade Receivables — credit impaired	-	-	-	-	-	-
	38.89	25.59	33.90	16.14	19.50	134.03

Trade receivables ageing schedule as at March 31, 2020

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
i) Undisputed Trade receivables — considered good	96.95	23.70	22.84	14.84	20.84	179.17
ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-
iv) Disputed Trade receivables — considered good	-	-	-	-	-	-
v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
vi) Disputed Trade Receivables — credit impaired	-	-	-	-	-	-
	96.95	23.70	22.84	14.84	20.84	179.17

Trade receivables ageing schedule as at March 31, 2019

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
i) Undisputed Trade receivables — considered good	130.01	14.23	18.27	11.21	21.72	195.43
ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-
iv) Disputed Trade receivables — considered good	-	-	-	-	-	-
v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
vi) Disputed Trade Receivables — credit impaired	-	-	-	-	-	-
	130.01	14.23	18.27	11.21	21.72	195.43

Note No.15- Cash and cash equivalents

Particulars	As at 30.09.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Cash and cash equivalents				
Balances with banks				
- On current accounts		23.40	11.74	12.71
- On bank deposits with original maturity of less than three months		11.21	8.01	42.55
Cash on hand		0.05	0.04	0.05
Cash and cash equivalents		34.66	19.79	55.31

Note No.16- Other bank balances

Particulars	As at 30.09.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Ear marked balance with bank (Unclaimed dividend)	5.55	5.83	5.31	3.74
Bank deposits with original maturity of more than 3 months & less than twelve months	63.25	42.14	180.28	181.09
Bank deposits with original maturity of more than 12 months	204.45	273.88	388.24	375.85
	273.25	321.85	573.83	560.68
Amount disclosed under the head "Other non current financial assets" (refer note-9)	0.75	28.59	210.16	125.82
Other bank balances	272.50	293.26	363.67	434.86





Note No.17- Equity share capital

	As at 30.09.2021		As at 31.03.2021		As at 31.03.2020		As at 31.03.2019	
	Number of	Value	Number of	Value	Number of s	Value	Number of s	Value
Authorised share capital (Equity shares of Re. 10/- each)	100.00	1,000.00	100.00	1,000.00	100.00	1,000.00	50.00	500.00
Issued, subscribed & fully paid up	37.00	370.00	37.00	370.00	37.00	370.00	37.00	370.00
(Out of the above, 767,802 Equity Shares were issued for consideration other than cash to Greater Noida Industrial Development Authority for lease of Land)								
<b>Total</b>	<b>37.00</b>	<b>370.00</b>	<b>37.00</b>	<b>370.00</b>	<b>37.00</b>	<b>370.00</b>	<b>37.00</b>	<b>370.00</b>

Notes:

(a) The rights, preferences and restrictions attached to each class of shares including restrictions on the distribution of dividends and the repayment of capital are as under:  
The Company has only one class of equity shares having a par value of ₹ 10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion to their shareholding.

(b) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year:

Particulars

	As at 30.09.2021		As at 31.03.2021		As at 31.03.2020		As at 31.03.2019	
	Number of shares	Value	Number of shares	Value	Number of shares	Value	Number of shares	Value
Equity shares outstanding at the beginning of the year	37.00	370.00	37.00	370.00	37.00	370.00	37.00	370.00
Add: shares issued during the year	-	-	-	-	-	-	-	-
Less: Shares bought back during the period/year	-	-	-	-	-	-	-	-
<b>Equity shares outstanding at the end of the period/year</b>	<b>37.00</b>	<b>370.00</b>	<b>37.00</b>	<b>370.00</b>	<b>37.00</b>	<b>370.00</b>	<b>37.00</b>	<b>370.00</b>

(c) Particulars of shareholders holding more than 5% of total number of equity shares:

	As at 30.09.2021		As at 31.03.2021		As at 31.03.2020		As at 31.03.2019	
	Number of shares held	% Holding in that class of shares	Number of shares held	% Holding in that class of shares	Number of shares held	% Holding in that class of shares	Number of shares held	% Holding in that class of shares
Equity shares of Re.10/- each M/s. Vectra Investments Private Limited	8.42	22.75%	8.42	22.75%	8.42	22.75%	8.42	22.75%



**Note No.18-Other Equity**

Particulars	As at 30.09.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
<b>Securities Premium</b>				
At the commencement of the year	26.13	26.13	26.13	26.13
Add: on shares issued during the year	-	-	-	-
Less: Buy Back of Equity Shares during the year	-	-	-	-
<b>At the end of the period</b>	<b>26.13</b>	<b>26.13</b>	<b>26.13</b>	<b>26.13</b>
<b>Mart Maintenance Reserve</b>				
At the commencement of the year	86.47	70.26	52.11	46.42
Add: Additional Provision created during the year out of Retained Earning	11.59	16.21	18.15	18.15
Less: Utilization of reserve during the year	-	-	-	-
<b>At the end of the period</b>	<b>98.06</b>	<b>86.47</b>	<b>70.26</b>	<b>52.11</b>
<b>Retained earnings</b>				
At the commencement of the year	872.24	1,042.54	705.37	459.41
Ind AS Adjustment in opening balance (Refer Note 49(I))	-	10.23	-	-
<b>At the commencement of the year</b>	<b>872.24</b>	<b>1,052.77</b>	<b>705.37</b>	<b>459.41</b>
Add: Profit for the period/year	(51.76)	(164.32)	448.99	296.26
Less: Transferred to Mart Maintenance Reserve	(11.59)	(16.21)	(18.15)	(18.15)
Add: Utilization from Mart Maintenance Reserve	-	-	-	12.46
Dividend on Equity Shares	-	-	(77.70)	(37.00)
Dividend Distribution Tax	-	-	(15.97)	(7.61)
<b>At the end of the period</b>	<b>808.89</b>	<b>872.24</b>	<b>1,042.54</b>	<b>705.37</b>
<b>Re-measurements of the defined benefit plans</b>				
At the commencement of the year	0.37	0.59	0.84	-
Add: Other Comprehensive Income for the period/year	(0.07)	(0.22)	(0.25)	0.84
Less:- Transferred to retained earnings	-	-	-	-
<b>At the end of the period</b>	<b>0.30</b>	<b>0.37</b>	<b>0.59</b>	<b>0.84</b>
<b>GRAND TOTAL</b>	<b>933.38</b>	<b>985.21</b>	<b>1,139.52</b>	<b>784.44</b>

**18.1 Nature and purpose of reserves**

**Security Premium**

Securities premium reserve is used to record the premium on issue of shares. The reserve is utilized in accordance with the provisions of the Companies Act, 2013.

**Mart Maintenance Reserve**

Mart Maintenance Reserve is created out of profits of the Company.

**Retained earnings**

Retained Earnings represents surplus / deficit in statement of profit and loss account accumulated over years.

**Remeasurements of defined benefit liability (asset)**

Remeasurements of defined benefit liability (asset) comprises actuarial gains and losses and return on plan assets (excluding interest income).



**Note No.19-Borrowings**

Particulars	As at 30.09.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
<b>Non-Current</b>				
<b>Secured</b>				
Term loans from Banks	47.86	10.08	15.01	100.09
	<u>47.86</u>	<u>10.08</u>	<u>15.01</u>	<u>100.09</u>
<b>Current</b>				
<b>Secured</b>				
Term loans from Banks	34.49	16.83	66.37	66.37
	<u>34.49</u>	<u>16.83</u>	<u>66.37</u>	<u>66.37</u>

**Details of terms and securities:**

Long Term loan from Bank amounting to Rs. 5.04 Million (as at March 31, 2021- Rs. 16.83 Million, March 31, 2020 Rs. 80.54 Million and March 31, 2019 Rs. 166.46 Million) taken from Federal Bank for construction of Guest House. Loan Shall be paid in 24 equal Quarterly installments. The said term loan is secured against/under mortgage of leased right of land of Plot no 23 & 24 of Knowledge Park-II Greater Noida Uttar Pradesh. Interest rate for such loan is being paid on agreed bank rate plus 1% (i.e. 9.40% to 11.20%).

Long Term loan from Bank amounting to Rs. 77.31 Million (as at March 31, 2021- Rs. 10.08 Million, March 31, 2020 Rs. 0.84 million and March 31, 2019 Rs. NIL/-) taken from Federal Bank for construction of Guest House. The Loan Shall be paid in 24 equal quarterly maratorium period from the date of sanction of loan. The said loan is secured against/under mortgage of Leased right of land of Plot no 25 & 27 of Knowledge Park-II Greater Noida Uttar Pradesh. Interest rate for such loan is being paid on agreed MCLR bank rate plus 0.30% (i.e. 8.20% to 9.20%).

All The borrowings taken for sepcific purpose from bank are being utilised for that specific purpose and there is no any default therein. And no borrowings has been made through issue of Bonds or debentures or through any gurantee by directors.

**Note No.20-Lease Liabilities**

Particulars	As at 30.09.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
<b>Non-Current</b>				
Lease liabilities	99.59	99.08	95.91	91.72
	<u>99.59</u>	<u>99.08</u>	<u>95.91</u>	<u>91.72</u>
<b>Current</b>				
Lease liabilities	6.35	4.91	4.91	4.91
	<u>6.35</u>	<u>4.91</u>	<u>4.91</u>	<u>4.91</u>

**Note No.21- Other Liabilities**

Particulars	As at 30.09.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
<b>Non Current</b>				
Government Grant	165.51	170.29	179.84	189.41
	<u>165.51</u>	<u>170.29</u>	<u>179.84</u>	<u>189.41</u>
<b>Current</b>				
Advance from customers	111.68	110.67	119.70	108.2327
Government Grant	9.56	9.56	9.56	9.56
Statutory liabilities	2.65	1.51	3.44	12.25
	<u>123.89</u>	<u>121.74</u>	<u>132.70</u>	<u>130.0449</u>

**Note No.22-Provisions**

Particulars	As at 30.09.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
<b>Non-Current</b>				
a) Provision for employee benefits				
- Gratuity	0.01	-	-	-
- Compensated absences	3.27	3.03	2.52	1.84
b) Others				
- Provision for CSR	11.14	8.32	0.82	-
	<u>14.42</u>	<u>11.35</u>	<u>3.34</u>	<u>1.84</u>
<b>Current</b>				
Provision for employee benefits				
- Gratuity	0.00	-	-	0.13
- Compensated absences	0.13	0.17	0.16	0.22
	<u>0.13</u>	<u>0.17</u>	<u>0.16</u>	<u>0.35</u>

**Note No.23- Trade Payables**

Particulars	As at 30.09.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Total outstanding dues to micro enterprises and small enterprises	3.15	0.63	6.91	3.58
Total outstanding dues to creditors other than micro enterprises and small enterprises	43.29	35.84	94.92	103.94
	<u>46.44</u>	<u>37.47</u>	<u>101.83</u>	<u>107.52</u>

**Trade payable ageing schedule as on September 30, 2021**

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year*	1-2 Years	2-3 years	More than 3 years	Total
(i) MSME	3.14	0.01	-	-	3.15
(ii) Others	40.76	0.50	2.03	-	43.29
(iii) Disputed dues — MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
	<u>43.90</u>	<u>0.51</u>	<u>2.03</u>	<u>-</u>	<u>46.44</u>

\* Includes unbilled dues of Rs. 15.17 Lakhs as on September 30, 2021



Trade payable ageing schedule as on March 31, 2021

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year*	1-2 Years	2-3 years	More than 3 years	Total
(i) MSME	0.56	0.07	-	-	0.63
(ii) Others	33.18	2.47	1.10	0.10	36.84
(iii) Disputed dues — MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
	<u>33.74</u>	<u>2.54</u>	<u>1.10</u>	<u>0.10</u>	<u>37.47</u>

\* Includes unbilled dues of Rs. 3.22 Lakhs as on March 31, 2021

Trade payable ageing schedule as on March 31, 2020

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year*	1-2 Years	2-3 years	More than 3 years	Total
(i) MSME	6.91	-	-	-	6.91
(ii) Others	93.28	1.28	0.26	0.10	94.92
(iii) Disputed dues — MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
	<u>100.19</u>	<u>1.28</u>	<u>0.26</u>	<u>0.10</u>	<u>101.83</u>

\* Includes unbilled dues of Rs. 4.59 Lakhs as on March 31, 2020

Trade payable ageing schedule as on March 31, 2019

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year*	1-2 Years	2-3 years	More than 3 years	Total
(i) MSME	3.58	-	-	-	3.58
(ii) Others	103.49	0.34	-	0.10	103.93
(iii) Disputed dues — MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
	<u>107.07</u>	<u>0.34</u>	<u>-</u>	<u>0.10</u>	<u>107.52</u>

\* Includes unbilled dues of Rs. 3.85 Lakhs as on March 31, 2019

Note No.24- Other Financial Liabilities

Particulars	As at 30.09.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Current				
Capital Creditors	7.24	13.76	40.22	9.81
Security Deposits	20.92	21.65	18.25	6.30
Unclaimed Dividend	5.47	5.74	5.22	3.69
Other Payables- Employees dues payable	3.53	3.05	4.54	6.73
	<u>37.16</u>	<u>44.20</u>	<u>68.23</u>	<u>26.53</u>





**Note No.25-Revenue from operations**

Particulars	For the period ended 30.09.2021	For the year ended 31.03.2021	For the year ended 31.03.2020	For the year ended 31.03.2019
<b>Sale of services</b>				
- Income from space rent for fair and exhibitions	47.78	45.32	1,363.0515	1,006.48
- Income from conferences and other services for fair and exhibitions	1.12	6.60	90.4451	128.57
- Income from maintenance services	57.74	81.12	90.5604	90.99
	<b>106.64</b>	<b>133.04</b>	<b>1,544.0571</b>	<b>1,226.04</b>

**Note No.26-Other income**

Particulars	For the period ended 30.09.2021	For the year ended 31.03.2021	For the year ended 31.03.2020	For the year ended 31.03.2019
Interest income	5.70	32.82	33.06	23.56
Rental income	2.76	6.16	8.64	5.70
Electricity and other charges recovered	4.36	12.43	14.13	13.20
Mart transfer charges	0.56	1.03	2.78	2.36
Income from vocational courses	-	0.18	1.08	2.20
Liabilities no longer required, written back	0.01	1.03	0.00	1.29
Provision for expected credit loss written back	-	5.69	2.66	-
Gain on foreign exchange fluctuation	-	0.03	0.01	-
Insurance claim received	0.56	0.11	0.69	1.22
Government grant for depreciable fixed assets	4.78	9.56	9.56	9.56
Government grant - revenue	-	1.50	-	-
Gain on sale/disposal of property, plant and equipment	-	-	0.11	-
Miscellaneous income	0.26	0.25	2.69	3.22
	<b>18.99</b>	<b>70.79</b>	<b>75.41</b>	<b>62.30</b>

**Note No.27-Employee benefits expense**

Particulars	For the period ended 30.09.2021	For the year ended 31.03.2021	For the year ended 31.03.2020	For the year ended 31.03.2019
Salaries and wages	17.86	43.63	59.64	48.67
Contribution to provident and other funds	0.95	2.10	2.24	1.83
Staff welfare expenses	0.41	0.58	2.11	2.75
	<b>19.22</b>	<b>46.31</b>	<b>63.99</b>	<b>53.25</b>

**Note No.28-Finance Costs**

Particulars	For the period ended 30.09.2021	For the year ended 31.03.2021	For the year ended 31.03.2020	For the year ended 31.03.2019
Interest paid on Term Loan	0.36	4.41	12.80	20.93
Interest on finance lease	5.04	8.67	9.47	8.18
Interest on others	0.08	0.34	0.28	0.12
	<b>5.48</b>	<b>13.42</b>	<b>22.55</b>	<b>29.23</b>

**Note No.29-Depreciation and amortisation expense**

Particulars	For the period ended 30.09.2021	For the year ended 31.03.2021	For the year ended 31.03.2020	For the year ended 31.03.2019
Depreciation of property, plant and equipment	54.16	124.91	92.75	97.55
Depreciation of Right-of-use Assets	1.75	3.51	3.34	3.34
Amortisation of other intangible assets	-	-	-	-
	<b>55.91</b>	<b>128.42</b>	<b>96.09</b>	<b>100.89</b>



**Note No.30-Other expenses**

Particulars	For the period ended 30.09.2021	For the year ended 31.03.2021	For the year ended 31.03.2020	For the year ended 31.03.2019
Fairs & Exhibitions Expenses	29.44	17.06	377.03	292.48
Housekeeping & technical	24.21	106.97	141.13	129.29
Power and fuel	16.27	27.89	103.99	66.84
Repairs and maintenance - Buildings	1.70	9.12	29.28	59.34
Repairs and maintenance - Machinery/Others	0.54	0.83	1.21	1.48
Marketing Expenses	3.05	4.63	25.25	45.03
Legal and professional	12.61	9.86	31.03	17.28
Rates and taxes	-	4.44	14.75	-
General Office Expenses	1.45	2.79	14.20	12.72
Advertisement & Publicity	2.68	1.28	23.82	11.82
Website development expenses	0.03	-	0.03	-
Subscription Fees	0.21	0.14	0.61	0.33
Insurance	3.20	5.58	5.44	5.19
Rent	0.47	0.73	1.32	0.13
Sitting Fees	0.60	1.51	7.90	4.48
Hospitality	0.16	0.24	1.14	3.97
Hiring Charges	0.10	0.67	1.30	2.99
Printing and stationery	0.54	0.70	6.47	2.02
Vehicle Hiring Charges	0.20	0.63	1.74	2.25
Travelling and conveyance	0.53	0.19	2.02	1.39
Internet Expenses	0.56	0.96	1.37	1.34
Water Expenses	1.04	1.03	1.49	1.07
Software Expenses	0.26	1.00	1.96	0.78
Telephone Expenses	0.30	0.84	0.82	0.77
Internal Audit Fee	0.32	0.61	0.66	0.55
Payment to Auditors	0.60	0.75	0.75	0.52
Gift Expenses	0.22	0.09	-	0.43
Annual Maintenance Charges	1.17	5.30	6.96	6.31
Preliminary Expenses	-	0.51	-	-
Provision for CSR expenditure	2.83	9.22	5.69	3.71
Provision for expected credit loss on trade receivables	7.08	-	-	9.32
Loss on sale/disposal of property, plant and equipment	-	0.02	-	0.32
Bad debts	0.14	4.82	10.50	0.03
Miscellaneous expenses	0.27	0.31	1.79	2.52
	<b>112.80</b>	<b>220.74</b>	<b>821.65</b>	<b>686.70</b>

**Note No.31-Payment to statutory auditors**

Particulars	For the period ended 30.09.2021	For the year ended 31.03.2021	For the year ended 31.03.2020	For the year ended 31.03.2019
Statutory audit	0.60	0.67	0.67	0.47
Tax audit	-	0.08	0.08	0.05
	<b>0.60</b>	<b>0.75</b>	<b>0.75</b>	<b>0.52</b>



Note No.32-Tax expense

(A) Income tax expense recognised in profit or loss

Particulars	For the period ended 30.09.2021	For the year ended 31.03.2021	For the year ended 31.03.2020	For the year ended 31.03.2019
Current tax on profit for the period/year	-	-	156.92	126.37
Tax for earlier years	2.31	7.16	1.09	0.02
<b>Total Current Tax Expense</b>	<b>2.31</b>	<b>7.16</b>	<b>158.02</b>	<b>126.39</b>
Deferred tax				
Attributable to:-				
Originating and reversal of temporary differences	(16.78)	(47.68)	8.18	(4.39)
<b>Total Deferred Tax Expense</b>	<b>(16.78)</b>	<b>(47.68)</b>	<b>8.18</b>	<b>(4.39)</b>
<b>Total Income Tax Expense</b>	<b>(14.48)</b>	<b>(40.51)</b>	<b>166.20</b>	<b>122.00</b>

(B) Income tax expense recognised in other comprehensive income

Particulars	For the period ended 30.09.2021	For the year ended 31.03.2021	For the year ended 31.03.2020	For the year ended 31.03.2019
Attributable to:-				
Remeasurement of defined benefit liability (asset)	0.02	0.07	0.08	(0.34)
<b>Total Deferred Tax Expenses</b>	<b>0.02</b>	<b>0.07</b>	<b>0.08</b>	<b>(0.34)</b>

(C) Reconciliation of effective tax rate

The major components of income tax expense and the reconciliation of expense based on the domestic effective tax rate and the reported tax expense in Statement of Profit and Loss are as follows:

Particulars	For the period ended 30.09.2021	For the year ended 31.03.2021	For the year ended 31.03.2020	For the year ended 31.03.2019
Profit / (Loss) before tax	(67.78)	(205.06)	615.19	418.27
Effective tax rate	25.17%	25.17%	25.17%	29.12%
Tax using the Company's domestic tax rate	(17.06)	(51.61)	154.83	121.80
Effect of:				
Change in effective tax rate	-	-	5.09	-
Income not taxable	(0.57)	(1.15)	(1.15)	(1.32)
Non-deductible expenses	1.29	2.61	5.98	1.62
Changes in estimates related to prior years	2.31	7.16	1.09	0.02
Others	(0.44)	2.47	0.33	(0.13)
<b>Total</b>	<b>(14.48)</b>	<b>(40.51)</b>	<b>166.18</b>	<b>122.00</b>

(D) Components of Deferred Tax Assets (Net)

For the period ended 30 September 2021

Particulars	Opening Balance	Recognised in Statement of Profit and Loss	Recognized in/reclassified from OCI	Closing Balance
<b>Tax effect of items constituting deferred tax liabilities</b>				
Amortization of processing Fees	0.63	(0.14)	-	0.49
Property, plant and equipment and other intangible assets	30.97	(1.44)	-	29.53
<b>Gross Deferred Tax Liability (a)</b>	<b>31.60</b>	<b>(1.58)</b>	<b>-</b>	<b>30.02</b>
<b>Tax effect of items constituting deferred tax assets</b>				
Expenses deductible in future years on payment basis	0.81	0.04	0.02	0.87
Provision for expected credit loss	5.53	1.78	-	7.31
Lease Liability	26.17	0.49	-	26.67
Carry forward losses	47.12	13.54	-	60.67
Deferred Government Grant	28.99	(0.63)	-	28.36
Preliminary Expenses	0.11	(0.02)	-	0.08
<b>Gross Deferred Tax Assets (b)</b>	<b>108.73</b>	<b>15.20</b>	<b>0.02</b>	<b>123.96</b>
<b>Net Deferred Tax Assets / (Liability) (b+c-a)</b>	<b>77.13</b>	<b>16.79</b>	<b>0.02</b>	<b>93.94</b>

For the year ended 31 March 2021

Particulars	Opening Balance	Recognised in Statement of Profit and Loss	Recognized in/reclassified from OCI	Closing Balance
<b>Tax effect of items constituting deferred tax liabilities</b>				
Amortization of processing Fees	0.80	(0.16)	-	0.63
Property, plant and equipment and other intangible assets	33.09	(2.12)	-	30.97
<b>Gross Deferred Tax Liability (a)</b>	<b>33.88</b>	<b>(2.28)</b>	<b>-</b>	<b>31.60</b>
<b>Tax effect of items constituting deferred tax assets</b>				
Expenses deductible in future years on payment basis	0.67	0.06	0.07	0.81
Provision for expected credit loss	6.96	(1.43)	-	5.53
Lease Liability	25.38	0.80	-	26.17
Carry forward losses	-	47.12	-	47.12
Deferred Government Grant	30.25	(1.26)	-	28.99
Preliminary Expenses	-	0.11	-	0.11
<b>Gross Deferred Tax Assets (b)</b>	<b>63.26</b>	<b>45.39</b>	<b>0.07</b>	<b>108.73</b>
<b>Net Deferred Tax Assets / (Liability) (b+c-a)</b>	<b>29.38</b>	<b>47.68</b>	<b>0.07</b>	<b>77.13</b>



For the year ended 31 March 2020

Particulars	Opening Balance	Recognised in Statement of Profit and Loss	Recognized in/reclassified from OCI	Closing Balance
<b>Tax effect of items constituting deferred tax liabilities</b>				
Amortization of processing Fees	0.14	0.65	-	0.80
Property, plant and equipment and other intangible assets	36.45	(3.36)	-	33.09
<b>Gross Deferred Tax Liability (a)</b>	<b>36.59</b>	<b>(2.70)</b>	<b>-</b>	<b>33.88</b>
<b>Tax effect of items constituting deferred tax assets</b>				
Expenses deductible in future years on payment basis	0.64	(0.05)	0.08	0.67
Provision for expected credit loss	8.83	(1.87)	-	6.96
Lease Liability	28.14	(2.76)	-	25.38
Deferred Government Grant	36.46	(6.21)	-	30.25
<b>Gross Deferred Tax Assets (b)</b>	<b>74.07</b>	<b>(10.89)</b>	<b>0.08</b>	<b>63.26</b>
<b>Net Deferred Tax Assets / (Liability) (b+c-a)</b>	<b>37.48</b>	<b>(8.18)</b>	<b>0.08</b>	<b>29.38</b>

For the year ended 31 March 2019

Particulars	Opening Balance	Recognised in Statement of Profit and Loss	Recognized in/reclassified from OCI	Closing Balance
<b>Tax effect of items constituting deferred tax liabilities</b>				
Amortization of Processing Fees	0.26	(0.12)	-	0.14
Property, plant and equipment and other intangible assets	38.13	(1.69)	-	36.45
<b>Gross Deferred Tax Liability (a)</b>	<b>38.39</b>	<b>(1.80)</b>	<b>-</b>	<b>36.59</b>
<b>Tax effect of items constituting deferred tax assets</b>				
Expenses deductible in future years on payment basis	0.49	0.49	(0.34)	0.64
Provision for expected credit loss	6.12	2.71	-	8.83
Lease Liability	27.30	0.84	-	28.14
Deferred Government Grant	37.92	(1.46)	-	36.46
<b>Gross Deferred Tax Assets (b)</b>	<b>71.83</b>	<b>2.58</b>	<b>(0.34)</b>	<b>74.07</b>
<b>Net Deferred Tax Assets / (Liability) (b+c-a)</b>	<b>33.44</b>	<b>4.39</b>	<b>(0.34)</b>	<b>37.48</b>

E) Details of expiry of losses

Particulars	For the period ended 30.09.2021	For the year ended 31.03.2021	For the year ended 31.03.2020	For the year ended 31.03.2019
<b>Business Losses</b>				
Year of expiry of business losses	78.60	-	-	-
	31-03-2029	-	-	-
<b>Unabsorbed depreciation</b>				
Year of expiry of unabsorbed depreciation	47.55	47.55	-	-
	No Expiry	No Expiry	-	-
<b>Unabsorbed depreciation</b>				
Year of expiry of unabsorbed depreciation	108.15	-	-	-
	No Expiry	-	-	-

Note No.33-Earnings per share

The calculations of profit attributable to equity shareholders and weighted average number of equity shares outstanding for purposes of basic and diluted earnings per share calculation are as follows:

i. Profit (loss) attributable to equity shareholders(basic/diluted)

Particulars	For the period ended 30.09.2021	For the year ended 31.03.2021	For the year ended 31.03.2020	For the year ended 31.03.2019
Profit for the period/year, attributable to the equity holders	(51.76)	(164.32)	448.99	296.26
<b>ii. Weighted average number of equity shares (basic/diluted)*</b>	<b>74.00</b>	<b>74.00</b>	<b>74.00</b>	<b>74.00</b>
Opening balance	37.00	37.00	37.00	37.00
Issue of Equity shares	-	-	-	-
Weighted average number of equity shares for the period/year*	74.00	74.00	74.00	74.00
<b>Basic and Diluted Earnings per share</b>	<b>(0.70)</b>	<b>(2.22)</b>	<b>6.07</b>	<b>4.00</b>

\*Note: The equity shares and basic/diluted earnings per share has been presented to reflect the adjustments for stock split subsequent to 30 September 2021 in accordance with Ind AS 33 - Earnings per Share.(refer note 49 (c)).



**Note No.34 -Employee benefits liability**

The Company operates the following post-employment defined benefit plans:

**A. Defined contribution plan**

Contribution towards provident fund plan are classified as Defined contribution plan as the Company does not carry legal or constructive obligations to pay further contributions apart from the contributions made on monthly basis which are charged to Statement of profit and loss account as incurred.

**B. Defined benefits plan**

**i) Gratuity**

The Company operates a defined benefit gratuity plan. Every employee who has completed five years or more of service receives gratuity on leaving the Company as per the Payments of Gratuity Act, 1972. The scheme is funded with Life Insurance Corporation.

The following table shows a reconciliation from the opening balances to the closing balances for the net defined benefit liability and its components.

**A. Net liability / (assets) recognised in the balance sheet**

Particulars	As at 30.09.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Fair value of plan assets at the end of the year (a)	7.56	7.81	7.06	5.28
Present value of defined benefit obligation at the end of the year/ period (b)	6.50	6.34	4.99	4.10
Liability / (assets) recognized in the balance sheet (a - b)	(1.06)	(1.46)	(2.07)	(1.18)

**B. Reconciliation of present value of defined benefit obligation**

Particulars	For the period ended 30.09.2021	For the year ended 31.03.2021	For the year ended 31.03.2020	For the year ended 31.03.2019
Defined benefit obligation at the beginning of the period/ year	6.34	4.99	4.10	4.58
Current service cost	0.38	0.82	0.77	0.59
Interest cost	0.22	0.34	0.31	0.35
Actuarial (gain)/loss	0.08	0.25	0.27	(1.23)
Benefits paid	(0.51)	(0.06)	(0.46)	(0.19)
Present value of obligation at the end of the year/ period	6.50	6.34	4.99	4.10

**C. Reconciliation of Change in plan assets**

Particulars	For the period ended 30.09.2021	For the year ended 31.03.2021	For the year ended 31.03.2020	For the year ended 31.03.2019
Fair value of plan assets at the beginning of the period/ year	7.81	7.06	5.28	4.58
Actual return on plan assets	0.27	0.52	0.42	0.36
FMC Charges	-	(0.09)	(0.08)	(0.06)
Employer contribution	-	0.38	1.90	0.59
Benefits paid	(0.51)	(0.06)	(0.46)	(0.19)
Present value of obligation at the end of the year/ period	7.56	7.81	7.06	5.28

**D. Expense recognised in the Statement of Profit and Loss:**

Particulars	For the period ended 30.09.2021	For the year ended 31.03.2021	For the year ended 31.03.2020	For the year ended 31.03.2019
Current service cost	0.38	0.82	0.77	0.59
Net actuarial (gain) / loss recognized in the period/year	(0.05)	(0.14)	(0.09)	
Interest cost	0.33	0.68	0.68	0.59
Expense recognized in the statement of profit and loss				





**E. Remeasurements recognised in other comprehensive income:**

Particulars	For the period ended 30.09.2021	For the year ended 31.03.2021	For the year ended 31.03.2020	For the year ended 31.03.2019
- change in demographic assumptions			(0.00)	-
- change in financial assumptions			0.45	-
- Actuarial gain/(loss) for the Year on Asset	0.06			
- experience variance (i.e. Actual experience vs assumptions)	0.00	(0.05)	0.06	0.05
<b>Remeasurements recognised in other comprehensive income</b>	<b>(0.15)</b>	<b>(0.25)</b>	<b>(0.18)</b>	<b>(1.23)</b>
	<b>(0.08)</b>	<b>(0.30)</b>	<b>0.33</b>	<b>(1.18)</b>

**E. Actuarial assumptions:**

Particulars	As at 30.09.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Discount rate (%)	6.87	6.79	6.79	7.66
Future salary increases (%)	5.5	5.5	5.5	5.5
Retirement age (years)	58	58	58	58
Withdrawal rate (%)	Upto 30 years: 3%, From 31 to 44 years: 2% and above 44 years: 1%	Upto 30 years: 3%, From 31 to 44 years: 2% and above 44 years: 1%	Upto 30 years: 3%, From 31 to 44 years: 2% and above 44 years: 1%	Upto 30 years: 3%, From 31 to 44 years: 2% and above 44 years: 1%
Mortality rate	IALM (2012-14)	IALM (2012-14)	IALM(2012-14)	100% of IALM (2006 - 08)

**F. Sensitivity analysis of the defined benefit obligation:**
**Impact of change in**

Present value of obligation as on September 30, 2021

Impact due to increase of 0.50%

Impact due to decrease of 0.50%

Discount rate	Salary increase
6.50	6.50
(0.36)	0.39
0.39	(0.37)

**Impact of change in**

Present value of obligation as on March 31, 2021

Impact due to increase of 0.50%

Impact due to decrease of 0.50%

Discount rate	Salary increase
6.34	6.34
(0.36)	0.39
0.39	(0.37)

**Impact of change in**

Present value of obligation as on March 31, 2020

Impact due to increase of 0.50%

Impact due to decrease of 0.50%

Discount rate	Salary increase
4.99	4.99
(0.27)	0.29
0.29	(0.27)

**Impact of change in**

Present value of obligation as on March 31, 2019

Impact due to increase of 0.50%

Impact due to decrease of 0.50%

Discount rate	Salary increase
4.10	4.10
(0.25)	0.27
0.27	(0.25)

**G. Major categories of plan assets (as percentage of total plan assets)**

Particulars	As at 30.09.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Government of India Securities	50%	50%	50%	50%
State Government securities	-	-	-	-
High Quality Corporate Bonds	-	-	-	-
Equity Shares of listed companies	35%	35%	35%	35%
Short Term Debt	5%	5%	5%	5%
Funds Managed by Insurer	5%	5%	5%	5%
Miscellaneous Investments	-	-	-	-
Total	100%	100%	100%	100%

**H. Expected contribution for the next Annual reporting period/year**

Particulars	As at 30.09.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Service Cost				
Net Interest Cost	0.83	0.91	0.83	0.67
Expected Expense for the next annual reporting period/year	(0.07)	(0.10)	(0.14)	(0.09)
	<b>0.76</b>	<b>0.81</b>	<b>0.69</b>	<b>0.58</b>

**ii) Compensated absences**

The following table shows a reconciliation from the opening balances to the closing balances for the net defined benefit liability and its components.

**A. Net liability / (assets) recognised in the balance sheet**

Particulars	As at 30.09.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Fair value of plan assets at the end of the year (a)				
Present value of defined benefit obligation at the end of the year (b)	3.36	3.20	2.67	2.06
<b>Liability / (assets) recognized in the balance sheet (a - b)</b>	<b>3.36</b>	<b>3.20</b>	<b>2.67</b>	<b>2.06</b>

**B. Reconciliation of present value of defined benefit obligation**

Particulars	For the period ended 30.09.2021	For the year ended 31.03.2021	For the year ended 31.03.2020	For the year ended 31.03.2019
Defined benefit obligation at the beginning of the year/ period	3.20	2.67	2.06	1.69
Current service cost	0.22	0.45	0.48	0.41
Interest cost	0.11	0.18	0.16	0.13
Actuarial (gain)/loss	0.05	0.15	1.21	0.64
Benefits paid	(0.21)	(0.25)	(1.23)	(0.81)
<b>Present value of obligation at the end of the year/ period</b>	<b>3.36</b>	<b>3.20</b>	<b>2.67</b>	<b>2.06</b>



**C. Expense recognised in the Statement of Profit and Loss:**

Particulars	For the period ended 30.09.2021	For the year ended 31.03.2021	For the year ended 31.03.2020	For the year ended 31.03.2019
Current service cost				
Net actuarial (gain) / loss recognized in the Year/ period	0.22	0.45	0.48	0.41
Interest cost	0.05	0.15	1.21	0.64
Expense recognized in the statement of profit and loss	0.11	0.18	0.16	0.13
	<b>0.37</b>	<b>0.78</b>	<b>1.85</b>	<b>1.18</b>

**D. Actuarial assumptions:**

Particulars	As at 30.09.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Discount rate (%)	6.87	6.79	6.79	7.66
Future salary increases (%)	5.5	5.5	5.5	5.5
Retirement age (years)	58	58	58	58
Withdrawal rate (%)	Upto 30 years: 3%, From 31 to 44 years: 2% and above 44 years: 1%	Upto 30 years: 3%, From 31 to 44 years: 2% and above 44 years: 1%	Upto 30 years: 3%, From 31 to 44 years: 2% and above 44 years: 1%	Upto 30 years: 3%, From 31 to 44 years: 2% and above 44 years: 1%
Mortality rate	IALM (2012-14)	IALM (2012-14)	IALM (2012-14)	IALM (2006-08)

**F. Sensitivity analysis of the defined benefit obligation:**
**Impact of change in**

Present value of obligation as on September 30, 2021

Impact due to increase of 0.50%

Impact due to decrease of 0.50%

Discount rate	Salary increase
3.36	3.36
(0.19)	0.21
0.21	(0.20)

**Impact of change in**

Present value of obligation as on March 31, 2021

Impact due to increase of 0.50%

Impact due to decrease of 0.50%

Discount rate	Salary increase
3.20	3.20
(0.19)	0.21
0.20	(0.19)

**Impact of change in**

Present value of obligation as on March 31, 2020

Impact due to increase of 0.50%

Impact due to decrease of 0.50%

Discount rate	Salary increase
2.67	2.67
(0.16)	0.18
0.18	(0.17)

**Impact of change in**

Present value of obligation as on March 31, 2019

Impact due to increase of 0.50%

Impact due to decrease of 0.50%

Discount rate	Salary increase
2.06	2.06
(0.11)	0.12
0.12	(0.11)

**Note No.-35 Details of dues to micro and small enterprises as defined under the MSMED Act, 2006**

Particulars	As at 30.09.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
a. The amounts remaining unpaid to micro and small enterprises as at the end of the period				
- Principal	3.58	6.86	0.32	0.36
- Interest	0.00	0.05	0.26	0.01
b. The amount of interest paid by the buyer as per the Micro Small and Medium Enterprises Development Act, 2006	-	-	-	-
c. The amounts of the payments made to micro and small suppliers beyond the appointed day during each accounting period	0.91	7.19	6.91	0.27
d. The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding the interest specified under Micro Small and Medium Enterprises Development Act, 2006	-	-	-	-
e. The amount of interest accrued and remaining unpaid at the end of each accounting period	0.00	0.05	0.26	0.01
f. The amount of further interest remaining due and payable even in the succeeding periods, 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 the Micro Small and Medium Enterprises Development Act, 2006	0.00	0.06	0.31	0.32



**Note No.-36 Segment reporting**

**Basis of segmentation**

The Company's operating business is organised and managed as a single reportable operating segment, namely organising exhibitions which accordingly assists the Company's management in taking operating decisions and there are no other business/geographical segments to be reported. Therefore the disclosure requirements of Ind AS 108, "Operating Segments", are not required to be given in respect of information about reportable segments.

**Note No.37-Contingent liabilities**

Particulars	As at 30.09.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Service Tax Liabilities (FY 2005-2006 & 2006-2007)	-	-	-	28.10
Income Tax Liability (FY 2008-2009)	15.37	15.00	14.26	13.52
Work Contract Tax (FY 2006-2007)	0.75	0.75	0.75	0.75

**Note No.-38 Commitments**

Particulars	As at 30.09.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Estimated amount of contracts remaining to be executed on capital account and not provided for	364.25	373.96	468.86	-

As at March 31, 2020, March 31, 2021 and September 30, 2021 the Company/ Group had capital and other commitment of Rs.468.86 millions, Rs.373.96 millions, Rs.364.25 millions respectively which relates to estimated amount of contracts remaining to be executed on capital account and not provided for, net of advance if any, in respect of construction of guest house and other works related to it and Development of website for the Subsidiary Company.

If the Company/ Group is unable to meet its obligations with respect to these commitments, it could have an adverse effect on its business, financial condition and results of operations.



**Note No.-39 Related Party Disclosure**

**A. Name of the Related Parties and description of relationship is as follows**

**a) Subsidiary Company**

**b) Key Managerial Personnel (KMP)**

Expo Digital India Private Limited (With effect from March 11, 2021)

**Non Executive Directors**

Mr. Anil Mansharamani  
Mr. Babu Lal Dosi (upto September 29, 2021)  
Mr. Vivek Vikas  
Mr. Dinesh Kumar Aggarwal  
Mr. Lekhranj Maheshwari  
Mr. Mukesh Gupta (upto September 29, 2021)  
Mr. Rakesh Kumar  
Mr. Satinder Prakash Vadera  
Mr. Satish Dhir  
Mr. Sudeshwar Saran  
Mr. Sunil Sethi (upto August 31, 2021)  
Mr. Sunil Sikka (up to September 30, 2020)  
Mr. Tafsir Ahmad (September 27, 2018-August 31, 2021)  
Ms. Swati Rishi (upto August 31, 2021)  
Mr. Ikramul Haq (September 30, 2020-September 29, 2021)  
Mr. Ikramul Haq (up to September 29, 2018)

**Nominee Directors**

Mr. Ratnesh Kumar Jha (up to June 19, 2019)  
Mr. Vibha Chahal (up to June 19, 2019)  
Mr. Deep Chandra (w.e.f June 19, 2019)  
Mr. Krishan Kumar Gupta (June 19, 2019- May 31, 2021)  
Mr. Bal Krishna Tripathi (up to September 11, 2018)

**Additional Directors**

Mr. Sudhir Kumar Tyagi (w.e.f september 29, 2021 )  
Mr. Sunil Sikka (w.e.f september 29, 2021 )

**Alternate Director**

Ms. Suruchi Rishi ( November 6, 2019- January 24, 2020)

**Independent Directors**

Mr. Sudhir Kumar Tyagi (upto September 29, 2021)  
Mr. Raj Kumar Malhotra (upto September 29, 2021)  
Mr. Ravinder Kumar Passi (upto September 29, 2021)  
Mr. Mukesh Gupta (w.e.f. September 29, 2021)  
Mr. Babu Lal Dosi (w.e.f. September 29, 2021)

**KMP in accordance with Companies Act, 2013**

Mr. Sachin Kumar Sinha (Chief Financial Officer)  
Mr. Sudeep Sarcar (Chief Executive Officer)  
Ms. Anupam Sharma (Company Secretary)

**c) Entities in which KMP are interested**

Asian Handicrafts Private Limited  
Celestial Impressions Private Limited  
Export Promotion Council for Handicrafts (Upto September 29, 2021)  
R.K. Arts (upto September 29, 2021)  
Vijay Design Inspiration Private Limited  
Alliance Merchandising Co. Private Limited (upto August 31, 2021)  
Vectra investments Private Limited  
Orient Arts and Crafts  
The Kings (upto August 31, 2021)  
Malani Resorts LLP (upto September 29, 2021)  
Gyaneshwar Saran Sudeshwar saran & co.

**d) Relatives of the KMP**

Mr. Amit Malhotra  
Mr. Varun Malhotra  
Ms. Sonal Malhotra  
Ms. Shweta Malhotra  
Mrs. Sangeeta Malhotra  
Mr. Anil Kumar Aggarwal  
Mr. Rahul Vadera  
Mr. Raj kumar Ladha  
Ms. Shadab Ahmad  
Mr. Sudhir alhawati  
Ms. Ramita Alhawati  
Ms. Asha Alhawati  
Mr. Sachin Dhir  
Mr. Avinash chandra dhir  
Mr. Anil Tyagi  
Mrs. Neeraj Tyagi  
Mr. Fahad Ikram (up to September 29, 2018 and September 30, 2020-September 29, 2021)  
Mr. Afeef Ur Rehman (up to September 29, 2018 and September 30, 2020-September 29, 2021)  
Mr. Shaniib Rehman (up to September 29, 2018 and September 30, 2020-September 29, 2021)



Note No.-39 Related Party Disclosure - Contd.,

B. Details of related party transactions during the year/period are as below:

i. For the six months period ended September 30, 2021

Particulars	Relatives of KMP	Key Managerial Personnel	Entities in which KMP are Interested	Total
<b>Payment of Sitting fees</b>				
Mr. Mukesh Gupta	-	0.60	-	0.60
<b>Remuneration Paid</b>				
Mr. Sachin Kumar Sinha	-	1.31	-	1.31
Mr. Sudeep Sarcar	-	1.92	-	1.92
Ms. Anupam Sharma	-	0.38	-	0.38
<b>Mart Maintenance &amp; Electricity Income*</b>				
Vijay Design Inspiration PVT. LTD.	-	-	0.28	0.28
Orient Art & Crafts	-	-	0.59	0.59
Malani Resorts LLP	-	-	0.32	0.32
Celestial Impressions PVT. LTD.	-	-	0.05	0.05
Alliance Merchandising Co. Private Limited	-	-	0.12	0.12
The Kings	-	-	0.35	0.35
R.K. arts	-	-	0.06	0.06
<b>Exhibition Income</b>				
Export Promotion Council for Handicrafts	-	-	6.53	6.53
<b>Issue of Equity Shares under Right issue by subsidiary company</b>				
Mr. Rakesh Kumar	-	2.17	-	2.17
Mr. Mukesh Gupta	-	0.50	-	0.50

ii. For the year ended 31 March, 2021

Particulars	Relatives of KMP	Key Managerial Personnel	Entities in which KMP are Interested	Total
<b>Payment of Sitting fees</b>				
Mr. Anil Mansharamani	-	0.15	-	0.15
Mr. Babu Lal Dosi	-	0.02	-	0.02
Mr. Dinesh Kumar Aggarwal	-	0.11	-	0.11
Mr. Lekhraj Maheshwari	-	0.12	-	0.12
Mr. Mukesh Gupta	-	0.12	-	0.12
Mr. Rakesh Kumar	-	0.15	-	0.15
Mr. Satinder Prakash Vadera	-	0.05	-	0.05
Mr. Satish Dhir	-	0.06	-	0.06
Mr. Sudeshwar Saran	-	0.02	-	0.02
Mr. Sunil Sethi	-	0.01	-	0.01
Mr. Sunil Sikka	-	0.08	-	0.08
Mr. Tafsir Ahmad	-	0.05	-	0.05
Mr. Vivek Vikas	-	0.11	-	0.11
Mr. Deep Chandra	-	0.01	-	0.01
Ms. Swati Rishi	-	0.02	-	0.02
Mr. Krishan Kumar Gupta	-	0.02	-	0.02
Mr. Sudhir Kumar Tyagi	-	0.10	-	0.10
Mr. Raj Kumar Malhotra	-	0.14	-	0.14
Mr. Ravinder Kumar Passi	-	0.15	-	0.15
<b>Reimbursement of Travelling Expenses</b>				
Mr. Anil Mansharamani	-	0.01	-	0.01
Mr. Dinesh Kumar Aggarwal	-	0.00	-	0.00
Mr. Mukesh Gupta	-	0.00	-	0.00
Mr. Satinder Prakash Vadera	-	0.00	-	0.00
Mr. Sudeshwar Saran	-	0.00	-	0.00
Mr. Sunil Sikka	-	0.00	-	0.00
Mr. Tafsir Ahmad	-	0.00	-	0.00
Mr. Vivek Vikas	-	0.01	-	0.01
Mr. Sudhir Kumar Tyagi	-	0.00	-	0.00
Mr. Raj Kumar Malhotra	-	0.00	-	0.00
<b>Remuneration Paid</b>				
Mr. Sachin Kumar Sinha	-	3.49	-	3.49
Mr. Sudeep Sarcar	-	4.96	-	4.96
Ms. Anupam Sharma	-	0.89	-	0.89
<b>Mart Maintenance &amp; Electricity Income</b>				
Vijay Design Inspiration PVT. LTD.	-	-	0.37	0.37
The Kings	-	-	0.30	0.30
R.K. Arts	-	-	0.09	0.09
Orient Art & Crafts	-	-	0.52	0.52
Malani Resorts LLP	-	-	0.31	0.31
Gyaneshwar Saran Sudeshwar saran & co.	-	-	0.46	0.46
Asian Handicrafts Private Ltd	-	-	0.38	0.38
Celestial Impressions PVT. LTD.	-	-	0.07	0.07
Alliance Merchandising Co. PVT. LTD.	-	-	0.20	0.20
<b>Exhibition Income</b>				
Export Promotion Council for Handicrafts	-	-	11.82	11.82





Issue of equity Shares by subsidiary company

Mr. Rakesh Kumar

0.01

0.01

iii. For the year ended March 31, 2020

Particulars	Relatives of KMP	Key Managerial Personnel	Entities in which KMP are Interested	Total
<b>Payment of Sitting fees</b>				
Mr. Anil Mansharamani	-	0.79	-	0.79
Mr. Babu Lal Dosi	-	0.08	-	0.08
Mr. Dinesh Kumar Aggarwal	-	0.72	-	0.72
Mr. Lekhraj Maheshwari	-	0.66	-	0.66
Mr. Mukesh Gupta	-	0.54	-	0.54
Mr. Rakesh Kumar	-	0.81	-	0.81
Mr. Satinder Prakash Vadera	-	0.33	-	0.33
Mr. Satish Dhir	-	0.32	-	0.32
Mr. Sudeshwar Saran	-	0.16	-	0.16
Mr. Sunil Sethi	-	0.05	-	0.05
Mr. Sunil Sikka	-	0.43	-	0.43
Mr. Tafsir Ahmad	-	0.28	-	0.28
Mr. Vivek Vikas	-	0.62	-	0.62
Mr. Deep Chandra	-	0.03	-	0.03
Ms. Swati Rishi	-	0.07	-	0.07
Mr. Sudhir Kumar Tyagi	-	0.66	-	0.66
Mr. Raj Kumar Malhotra	-	0.69	-	0.69
Mr. Ravinder Kumar Passi	-	0.69	-	0.69
<b>Reimbursement of Travelling Expenses</b>				
Mr. Anil Mansharamani	-	0.04	-	0.04
Mr. Dinesh Kumar Aggarwal	-	0.03	-	0.03
Mr. Mukesh Gupta	-	0.03	-	0.03
Mr. Satinder Prakash Vadera	-	0.01	-	0.01
Mr. Satish Dhir	-	0.03	-	0.03
Mr. Sudeshwar Saran	-	0.01	-	0.01
Mr. Sunil Sethi	-	0.00	-	0.00
Mr. Sunil Sikka	-	0.01	-	0.01
Mr. Tafsir Ahmad	-	0.01	-	0.01
Mr. Vivek Vikas	-	0.03	-	0.03
Mr. Deep Chandra	-	0.00	-	0.00
Ms. Swati Rishi	-	0.00	-	0.00
Mr. Sudhir Kumar Tyagi	-	0.09	-	0.09
Mr. Raj Kumar Malhotra	-	0.03	-	0.03
Mr. Ravinder Kumar Passi	-	0.02	-	0.02
<b>Remuneration Paid</b>				
Mr. Sachin Kumar Sinha	-	4.69	-	4.69
Mr. Sudeep Sarcar	-	6.50	-	6.50
Ms. Anupam Sharma	-	1.08	-	1.08
<b>Dividend Paid</b>				
Mr. Babu Lal Dosi	-	0.45	-	0.45
Mr. Dinesh Kumar Aggarwal	-	0.62	-	0.62
Mr. Lekhraj Maheshwari	-	0.28	-	0.28
Mr. Satish Dhir	-	0.02	-	0.02
Mr. Sudeshwar Saran	-	0.58	-	0.58
Mr. Tafsir Ahmad	-	0.59	-	0.59
Mr. Vivek Vikas	-	0.86	-	0.86
Mr. Rakesh Kumar	-	0.55	-	0.55
Mr. Raj Kumar Malhotra	-	0.63	-	0.63
Mr. Ravinder Kumar Passi	-	0.60	-	0.60
Mr. Sudhir Kumar Tyagi	-	0.10	-	0.10
Vectra Investments PVT. LTD.	-	-	9.26	9.26
Export Promotion Council for Handicrafts	-	-	0.17	0.17
R.K. Arts	-	-	0.00	0.00
Mr. Amit Malhotra	0.01	-	-	0.01
Mr. Varun Malhotra	0.03	-	-	0.03
Ms. Sonal Malhotra	0.02	-	-	0.02
Ms. Shweta Malhotra	0.01	-	-	0.01
Mrs. Sangeeta Malhotra	0.01	-	-	0.01
Mr. Anil Kumar Aggarwal	0.01	-	-	0.01
Mr. Rahul Vadera	0.58	-	-	0.58
Mr. Raj Kumar Ladha	0.01	-	-	0.01
Ms. Shadab Ahmad	0.00	-	-	0.00
Mr. Sudhir Alhawati	0.00	-	-	0.00
Ms. Ramita Alhawati	0.00	-	-	0.00
Ms. Asha Alhawati	0.00	-	-	0.00
Mr. Sachin Dhir	0.24	-	-	0.24
Mr. Avinash chandra dhir	0.14	-	-	0.14
Mr. Anil Tyagi	0.07	-	-	0.07
Mrs. Neeraj Tyagi	0.01	-	-	0.01
<b>Interim Dividend Paid</b>				
Mr. Babu Lal Dosi	-	0.41	-	0.41
Mr. Dinesh Kumar Aggarwal	-	0.56	-	0.56
Mr. Lekhraj Maheshwari	-	0.25	-	0.25
Mr. Satish Dhir	-	0.02	-	0.02
Mr. Sudeshwar Saran	-	0.52	-	0.52
Mr. Tafsir Ahmad	-	0.53	-	0.53
Mr. Vivek Vikas	-	0.79	-	0.79
Mr. Rakesh Kumar	-	0.50	-	0.50
Mr. Raj Kumar Malhotra	-	0.57	-	0.57



Mr. Ravinder Kumar Passi	-	0.47	-	0.47
Mr. Sudhir Kumar Tyagi	-	0.09	-	0.09
Vectra Investments PVT. LTD.	-	-	-	-
R.K. Arts	-	-	8.42	8.42
Mr. Amit Malhotra	-	-	0.00	0.00
Mr. Varun Malhotra	0.01	-	-	0.01
Ms. Sonal Malhotra	0.02	-	-	0.02
Ms. Shweta Malhotra	0.02	-	-	0.02
Mrs. Sangeeta Malhotra	0.01	-	-	0.01
Mr. Anil Kumar Aggarwal	0.01	-	-	0.01
Mr. Rahul Vadera	0.53	-	-	0.53
Mr. Raj Kumar Ladha	0.01	-	-	0.01
Ms. Shadab Ahmad	0.01	-	-	0.01
Mr. Sudhir Alhawati	0.00	-	-	0.00
Ms. Ramita Alhawati	0.00	-	-	0.00
Ms. Asha Alhawati	0.00	-	-	0.00
Mr. Sachin Dhir	0.22	-	-	0.22
Mr. Avinash Chandra Dhir	0.13	-	-	0.13
Mr. Anil Tyagi	0.06	-	-	0.06
Mrs. Neeraj Tyagi	0.01	-	-	0.01

#### Mart Maintenance & Electricity Income

Vijay Design Inspiration PVT. LTD.	-	-	-	-
The Kings	-	-	0.35	0.35
R.K. Arts	-	-	0.41	0.41
Orient Art & Crafts	-	-	0.11	0.11
Malani Resorts LLP	-	-	0.62	0.62
Gyaneshwar Saran Sudeshwar Saran & Co.	-	-	0.35	0.35
Asian Handicrafts Private Ltd	-	-	0.64	0.64
Celestial Impressions PVT. LTD.	-	-	0.49	0.49
Alliance Merchandising Co. PVT. LTD.	-	-	0.06	0.06
	-	-	0.22	0.22

#### Exhibition Income

Export Promotion Council for Handicrafts	-	-	150.70	150.70
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#### Fair Directory Expenses

Export Promotion Council for Handicrafts	-	-	3.21	3.21
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iv. As at and for the year ended March 31, 2019

Particulars	Relatives of KMP	Key Managerial Personnel	Entities in which KMP are Interested	Total
<b>Payment of Sitting fees</b>				
Mr. Anil Mansharamani	-	0.49	-	0.49
Mr. Babu Lal Dosi	-	0.02	-	0.02
Mr. Dinesh Kumar Aggarwal	-	0.44	-	0.44
Mr. Ikramul Haq	-	0.17	-	0.17
Mr. Lekhraj Maheshwari	-	0.25	-	0.25
Mr. Mukesh Gupta	-	0.24	-	0.24
Mr. Rakesh Kumar	-	0.48	-	0.48
Mr. Satinder Prakash Vadera	-	0.15	-	0.15
Mr. Satish Dhir	-	0.19	-	0.19
Mr. Sudeshwar Saran	-	0.11	-	0.11
Mr. Sunil Sethi	-	0.11	-	0.11
Mr. Sunil Sikka	-	0.24	-	0.24
Mr. Tafsir Ahmad	-	0.04	-	0.04
Mr. Vivek Vikas	-	0.35	-	0.35
Ms. Swati Rishi	-	0.08	-	0.08
Mr. Sudhir Kumar Tyagi	-	0.29	-	0.29
Mr. Raj Kumar Malhotra	-	0.41	-	0.41
Mr. Ravinder Kumar Passi	-	0.42	-	0.42
<b>Reimbursement of Travelling Expenses</b>				
Mr. Anil Mansharamani	-	0.02	-	0.02
Mr. Babu Lal Dosi	-	0.00	-	0.00
Mr. Dinesh Kumar Aggarwal	-	0.02	-	0.02
Mr. Ikramul Haq	-	0.02	-	0.02
Mr. Mukesh Gupta	-	0.01	-	0.01
Mr. Satinder Prakash Vadera	-	0.01	-	0.01
Mr. Satish Dhir	-	0.03	-	0.03
Mr. Sudeshwar Saran	-	0.02	-	0.02
Mr. Sunil Sethi	-	0.01	-	0.01
Mr. Sunil Sikka	-	0.01	-	0.01
Mr. Tafsir Ahmad	-	0.00	-	0.00
Mr. Vivek Vikas	-	0.02	-	0.02
Mr. Vibha Chahal	-	0.00	-	0.00
Mr. Sudhir Kumar Tyagi	-	0.04	-	0.04
Mr. Raj Kumar Malhotra	-	0.02	-	0.02
Mr. Ravinder Kumar Passi	-	0.02	-	0.02
<b>Remuneration Paid</b>				
Mr. Sachin Kumar Sinha	-	3.96	-	3.96
Mr. Sudeep Sarcar	-	5.16	-	5.16
Ms. Anupam Sharma	-	0.81	-	0.81
<b>Dividend Paid</b>				
Mr. Babu Lal Dosi	-	0.41	-	0.41
Mr. Dinesh Kumar Aggarwal	-	0.56	-	0.56
Mr. Ikramul Haq	-	0.26	-	0.26
Mr. Lekhraj Maheshwari	-	0.25	-	0.25
Mr. Satish Dhir	-	0.02	-	0.02



Mr. Sudeshwar Saran	-	0.52	-	0.52
Mr. Tafsir Ahmad	-	0.53	-	0.53
Mr. Vivek Vikas	-	0.79	-	0.79
Mr. Rakesh Kumar	-	0.50	-	0.50
Mr. Raj Kumar Malhotra	-	0.57	-	0.57
Mr. Ravinder Kumar Passi	-	0.47	-	0.47
Mr. Sudhir Kumar Tyagi	-	0.09	-	0.09
Vectra Investments PVT. LTD.	-	-	8.42	8.42
Export Promotion Council for Handicrafts	-	-	0.16	0.16
R.K. Arts	-	-	0.00	0.00
Mr. Amit Malhotra	0.01	-	-	0.01
Mr. Varun Malhotra	0.02	-	-	0.02
Ms. Sonal Malhotra	0.02	-	-	0.02
Ms. Shweta Malhotra	0.01	-	-	0.01
Mrs. Sangeeta Malhotra	0.01	-	-	0.01
Mr. Anil Kumar Aggarwal	0.01	-	-	0.01
Mr. Rahul Vadera	0.53	-	-	0.53
Mr. Raj kumar Ladha	0.01	-	-	0.01
Ms. Shadab Ahmad	0.01	-	-	0.01
Mr. Sudhir alhawati	0.00	-	-	0.00
Ms. Ramita Alhawati	0.00	-	-	0.00
Ms. Asha Alhawati	0.00	-	-	0.00
Mr. Sachin Dhir	0.22	-	-	0.22
Mr. Avinash chandra dhir	0.13	-	-	0.13
Mr. Anil Tyagi	0.06	-	-	0.06
Mrs. Neeraj Tyagi	0.01	-	-	0.01
Mr. Fahad Ikram	0.01	-	-	0.01
Mr. Afeef Ur Rehman	0.26	-	-	0.26
Mr. Shanib Rehman	0.01	-	-	0.01

**Set Up charges**

Mr. Sunil Sethi	-	0.49	-	0.49
Export Promotion Council for Handicrafts	-	-	6.81	6.81

**Mart Rent paid**

Mr. Dinesh Kumar Aggarwal	-	0.26	-	0.26
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**Mart Maintenance & Electricity Income**

The Kings	-	-	0.42	0.42
R.K. Arts	-	-	0.11	0.11
Orient Art & Crafts	-	-	0.69	0.69
Malani Resorts LLP	-	-	0.36	0.36
Gyaneshwar Saran Sudeshwar saran & co.	-	-	0.63	0.63
Asian Handicrafts Private Ltd	-	-	0.49	0.49
Celestial Impressions PVT. LTD.	-	-	0.06	0.06
Alliance Merchandising Co. PVT. LTD.	-	-	0.23	0.23

**Exhibition Income**

Export Promotion Council for Handicrafts	-	-	245.24	245.24
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**Fair Directory Expenses**

Export Promotion Council for Handicrafts	-	-	1.39	1.39
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\* The Mart maintenance and Exhibition Income are inclusive of GST.

**C. Details of balance outstanding of related parties as below:**

**i. Balances outstanding as at September 30, 2021**

Particulars	Relatives of KMP	Key Managerial Personnel	Entities in which KMP are Interested	Total
<b>Sitting fees outstanding</b>				
Mr. Mukesh Gupta	-	0.30	-	0.30
<b>Accounts Receivable</b>				
Celestial Impressions PVT. LTD.	-	-	0.03	0.03
Malani Resorts LLP	-	-	0.04	0.04
Vijay Design Inspiration PVT. LTD.	-	-	0.01	0.01
Orient Art & Crafts	-	-	0.08	0.08

**ii. Balances outstanding as at March 31, 2021**

Particulars	Relatives of KMP	Key Managerial Personnel	Entities in which KMP are Interested	Total
<b>Accounts Payable</b>				
R.K. Arts	-	-	0.00	0.00
Orient Art & Crafts	-	-	0.00	0.00
<b>Accounts Receivable</b>				
Asian Handicrafts Private Ltd	-	-	0.01	0.01
Celestial Impressions PVT. LTD.	-	-	0.03	0.03
Malani Resorts LLP	-	-	0.03	0.03
Export Promotion Council for Handicrafts	-	-	0.05	0.05
Vijay Design Inspiration PVT. LTD.	-	-	0.13	0.13
The Kings worldwide	-	-	0.00	0.00
Alliance Merchandising Co. Private Limited	-	-	0.00	0.00

**iii. Balances outstanding as at March 31, 2020**



Particulars	Relatives of KMP	Key Managerial Personnel	Entities in which KMP are Interested	Total
<b>Accounts Payable</b>				
R.K. Arts	-	-	0.08	0.08
Export Promotion Council for Handicrafts	-	-	2.56	2.56
Malani Resorts LLP	-	-	0.28	0.28
<b>Accounts Receivable</b>				
Asian Handicrafts Private Ltd	-	-	0.01	0.01
Celestial Impressions PVT. LTD.	-	-	0.01	0.01
Gyaneshwar Saran Sudeshwar saran & co.	-	-	0.01	0.01
Alliance Merchandising Co. PVT. LTD.	-	-	0.03	0.03
Vijay Design Inspiration PVT. LTD.	-	-	0.03	0.03
The Kings worldwide	-	-	0.00	0.00

iv. Balances outstanding as at March 31, 2019

Particulars	Relatives of KMP	Key Managerial Personnel	Entities in which KMP are Interested	Total
<b>Accounts Payable</b>				
R.K. Arts	-	-	0.08	0.08
<b>Accounts Receivable</b>				
Asian Handicrafts Private Ltd	-	-	0.03	0.03
Celestial Impressions PVT. LTD.	-	-	0.02	0.02
Gyaneshwar Saran Sudeshwar Saran & Co.	-	-	0.00	0.00
Malani Resorts LLP	-	-	0.30	0.30
Alliance Merchandising Co. PVT. LTD.	-	-	0.02	0.02
The Kings worldwide	-	-	0.01	0.01
Export Promotion Council for Handicrafts	-	-	52.83	52.83

D. Intra group transactions eliminated upon consolidation

	As at 30.09.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
<b>Reimbursement of expenses</b>				
Expo Digital India Private Limited	0.82	0.51	-	-
<b>Issue of Equity Shares</b>				
Expo Digital India Private Limited	-	0.07	-	-
Equity shares	-	-	-	-
Issue of equity Shares	13.00	-	-	-



A. Accounting classifications and fair values

(i) The following tables shows the carrying amounts and fair values of financial assets and financial liabilities.

30 September 2021

Particulars	Carrying amount				Fair Value			
	Financial assets at Amortised Cost	Mandatorily at FVTPL	FVOCI-equity instruments	Total carrying amount	Level 1	Level 2	Level 3	Total
<b>Financial Asset not measured at fair value</b>								
Trade receivables	117.82	-	-	117.82	-	-	117.82	117.82
Cash and cash equivalents	34.66	-	-	34.66	-	-	34.66	34.66
Bank balances	272.50	-	-	272.50	-	-	272.50	272.50
Others financial assets	11.66	-	-	11.66	-	-	11.66	11.66
	<b>436.64</b>	<b>-</b>	<b>-</b>	<b>436.64</b>	<b>-</b>	<b>-</b>	<b>436.64</b>	<b>436.64</b>
<b>Financial Liabilities not measured at fair value</b>								
Borrowings	82.35	-	-	82.35	-	-	82.35	82.35
Trade payables	46.44	-	-	46.44	-	-	46.44	46.44
Other financial liabilities	37.16	-	-	37.16	-	-	37.16	37.16
Lease liabilities	105.94	-	-	105.94	-	-	105.94	105.94
	<b>271.89</b>	<b>-</b>	<b>-</b>	<b>271.89</b>	<b>-</b>	<b>-</b>	<b>271.89</b>	<b>271.89</b>

31 March 2021

Particulars	Carrying amount				Fair Value			
	Financial assets at Amortised Cost	Mandatorily at FVTPL	FVOCI-equity instruments	Total carrying amount	Level 1	Level 2	Level 3	Total
<b>Financial Asset not measured at fair value</b>								
Trade receivables	112.05	-	-	112.05	-	-	112.05	112.05
Cash and cash equivalents	19.79	-	-	19.79	-	-	19.79	19.79
Bank balances	293.26	-	-	293.26	-	-	293.26	293.26
Others financial assets	39.59	-	-	39.59	-	-	39.59	39.59
	<b>464.69</b>	<b>-</b>	<b>-</b>	<b>464.69</b>	<b>-</b>	<b>-</b>	<b>464.69</b>	<b>464.69</b>
<b>Financial Liabilities not measured at fair value</b>								
Borrowings	26.91	-	-	26.91	-	-	26.91	26.91
Trade payables	37.47	-	-	37.47	-	-	37.47	37.47
Other financial liabilities	44.20	-	-	44.20	-	-	44.20	44.20
Lease liabilities	521.03	-	-	521.03	-	-	521.03	521.03
	<b>629.61</b>	<b>-</b>	<b>-</b>	<b>629.61</b>	<b>-</b>	<b>-</b>	<b>629.61</b>	<b>629.61</b>

31 March 2020

Particulars	Carrying amount				Fair Value			
	Financial assets at Amortised Cost	Mandatorily at FVTPL	FVOCI-equity instruments	Total carrying amount	Level 1	Level 2	Level 3	Total
<b>Financial Asset not measured at fair value</b>								
Trade receivables	151.51	-	-	151.51	-	-	151.51	151.51
Cash and cash equivalents	107.41	-	-	107.41	-	-	107.41	107.41
Bank balances	363.67	-	-	363.67	-	-	363.67	363.67
Others financial assets	223.89	-	-	223.89	-	-	223.89	223.89
	<b>846.48</b>	<b>-</b>	<b>-</b>	<b>846.48</b>	<b>-</b>	<b>-</b>	<b>846.48</b>	<b>846.48</b>
<b>Financial Liabilities not measured at fair value</b>								
Borrowings	81.38	-	-	81.38	-	-	81.38	81.38
Trade payables	101.83	-	-	101.83	-	-	101.83	101.83
Other financial liabilities	68.23	-	-	68.23	-	-	68.23	68.23
Lease liabilities	4.91	-	-	4.91	-	-	4.91	4.91
	<b>256.35</b>	<b>-</b>	<b>-</b>	<b>256.35</b>	<b>-</b>	<b>-</b>	<b>256.35</b>	<b>256.35</b>

31 March 2019

Particulars	Carrying amount				Fair Value			
	Financial assets at Amortised Cost	Mandatorily at FVTPL	FVOCI-equity instruments	Total carrying amount	Level 1	Level 2	Level 3	Total
<b>Financial Asset not measured at fair value</b>								
Trade receivables	165.10	-	-	165.10	-	-	165.10	165.10
Cash and cash equivalents	55.31	-	-	55.31	-	-	55.31	55.31
Bank balances	434.86	-	-	434.86	-	-	434.86	434.86
Others financial assets	138.80	-	-	138.80	-	-	138.80	138.80
	<b>794.07</b>	<b>-</b>	<b>-</b>	<b>794.07</b>	<b>-</b>	<b>-</b>	<b>794.07</b>	<b>794.07</b>
<b>Financial Liabilities not measured at fair value</b>								
Borrowings	166.46	-	-	166.46	-	-	166.46	166.46
Trade payables	107.52	-	-	107.52	-	-	107.52	107.52
Other financial liabilities	26.53	-	-	26.53	-	-	26.53	26.53
Lease liabilities	4.91	-	-	4.91	-	-	4.91	4.91
	<b>305.43</b>	<b>-</b>	<b>-</b>	<b>305.43</b>	<b>-</b>	<b>-</b>	<b>305.43</b>	<b>305.43</b>





(ii) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in financial information. To provide an indication about the reliability of inputs used in determining fair values, the group has classified its financial instruments into three levels prescribed under the accounting standards.

The fair value of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following table provides the fair value measurement hierarchy of the Company's asset and liabilities, grouped into Level 1 to Level 3 as described below :-

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

Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

There were no transfers between Level 1, Level 2 and Level 3 during the period.

B. Measurement of fair values

(i) Valuation techniques used to determine fair value

The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. The fair values of the financial assets and liabilities are included at the amount 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.

Specific valuation technique used to value financial instrument includes:

- > the use of quoted market prices or dealer quotes for similar financial instruments.
- > the fair value of financial assets and liabilities at amortised cost is determined using discounted cash flow analysis

The following method and assumptions are used to estimate fair values:

The carrying amounts of trade receivables, cash and cash equivalents, bank balances, investment in bonds, loans, other financial assets, trade payables, lease liabilities and other financial liabilities, are considered to be their fair value, due to their short term nature.



**Note No.-40 Financial Instruments - Fair values and risk management**

**C. FINANCIAL RISK MANAGEMENT**

The Company has exposure to the following risks arising from financial instruments:

- market risk (see note (40) (II));
- credit risk (see note (40) (III)); and
- liquidity risk (see note (40) (IV)).

**I Risk management framework**

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board of directors has established the risk management committee, which is responsible for developing and monitoring the Company's risk management policies. The committee reports regularly to the board of directors on its activities.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

**II Market risk**

Market risk is the risk that changes in market prices - such as foreign exchange rates, interest rates and equity prices - will affect the Company's income or the value of its holding of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

**(a) Interest rate risk**

At the reporting date the interest rate profile of the Company's interest-bearing financial instruments was as follows:

Particulars	As at 30.09.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Financial assets				
Term deposits	268.45	344.61	778.68	682.75
Term deposits included in cash and cash equivalents	11.21	8.01	30.21	42.55

**Fair Value Sensitivity Analysis for Fixed Rate Instruments**

The Company does not account for any fixed rate financial assets and liabilities at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect profit or loss.

**III Credit risk**

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers; loans and investment in bonds.

**Exposure to credit risk:**

The carrying amount of financial assets and contract assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

Particulars	As at 30.09.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Trade Receivables (gross)	146.88	134.03	179.17	195.43
Cash & cash equivalents	34.66	19.79	107.41	55.31
Bank balances other than Cash and Cash Equivalents	272.50	293.26	363.67	434.86
Other Financial Assets	11.66	39.59	223.89	138.80
	<b>465.70</b>	<b>486.67</b>	<b>874.15</b>	<b>824.40</b>

**Trade receivables**

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including default risk associated with the country in which customers operates.

The risk management committee has established a credit policy under which each new customer is analysed individually for creditworthiness before the Company's standard payment and delivery terms and conditions are offered. The Company's review includes external ratings, if they are available. Sale limits are established for each customer and reviewed yearly.

The Company limits its exposure to credit risk from trade receivables by establishing a maximum payment period of one to three months for its customers.

The maximum exposure to credit risk for trade receivables and contract assets at the reporting date by type of category was:

Particulars	As at 30.09.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Fair and exhibition	23.02	25.75	80.88	115.43
Mart maintenance	123.86	108.27	98.29	80.01
	<b>146.88</b>	<b>134.03</b>	<b>179.17</b>	<b>195.43</b>

The Company allocates each exposure to a credit risk based on a variety of data that is determined to be predictive of the risk of loss (including but not limited to external ratings and cash flow projections and available press information about customers) and applying experienced credit judgement.

An expected credit loss rate is calculated for each category of receivables i.e license and Consultancy, Implementation, Maintenance and Support services, based on delinquency status and actual credit loss experience over the past three years. These rates are multiplied by scalar factors to reflect differences between economic conditions during the period over which the historic data has been collected, current conditions and the Company's view of economic conditions over the expected lives of the receivables. Loss rates are calculated using a 'roll rate' method based on the probability of a receivable progressing through successive stages of delinquency to write-off. Roll rates are calculated separately for exposures in each category.

a) The following Table shows Financial Assets which are exposure to credit risk using Expected Credit Loss (ECL) :

**As at September 30, 2021**

Particulars	Gross Amount	Expected Probability of Default	Expected Credit Loss	Carrying amount net of impairment provision
Financial assets to which loss allowance is measured using 12 months Expected credit loss(ECL)				
Cash & cash equivalents	34.66	-	-	34.66
Bank balances other than Cash and Cash	272.50	-	-	272.50
Other Financial Assets	11.66	-	-	11.66
Financial assets to which loss allowance is measured using lifetime Expected credit loss(ECL)				
Trade Receivables	146.88	19.78%	29.06	117.82



**As at March 31, 2021**

Particulars	Gross Amount	Expected Probability of Default	Expected Credit Loss	Carrying amount net of impairment provision
<b>Financial assets to which loss allowance is measured using 12 months Expected credit loss(ECL)</b>				
Cash & cash equivalents	19.79	-	-	19.79
Bank balances other than Cash and Cash Equivalents	293.26	-	-	293.26
Other Financial Assets	40.72	2.77%	1.13	39.59
<b>Financial assets to which loss allowance is measured using lifetime Expected credit loss(ECL)</b>				
Trade Receivables	134.03	16.40%	21.98	112.05

**As at March 31, 2020**

Particulars	Gross Amount	Expected Probability of Default	Expected Credit Loss	Carrying amount net of impairment provision
<b>Financial assets to which loss allowance is measured using 12 months Expected credit loss(ECL)</b>				
Cash & cash equivalents	107.41	-	-	107.41
Bank balances other than Cash and Cash Equivalents	363.67	-	-	363.67
Other Financial Assets	225.01	0.50%	1.13	223.89
<b>Financial assets to which loss allowance is measured using lifetime Expected credit loss(ECL)</b>				
Trade Receivables	179.17	15.44%	27.67	151.51

**As at March 31, 2019**

Particulars	Gross Amount	Expected Probability of Default	Expected Credit Loss	Carrying amount net of impairment provision
<b>Financial assets to which loss allowance is measured using 12 months Expected credit loss(ECL)</b>				
Cash & cash equivalents	55.31	-	-	55.31
Bank balances other than Cash and Cash Equivalents	434.86	-	-	434.86
Other Financial Assets	139.93	0.81%	1.13	138.80
<b>Financial assets to which loss allowance is measured using lifetime Expected credit loss(ECL)</b>				
Trade Receivables	195.43	15.52%	30.33	165.10

Financial assets to which loss allowance is measured using lifetime Expected credit loss(ECL)

Expected credit loss for trade receivable on simplified approach :

The ageing analysis of the trade receivables (gross of provision) has been considered from the date the invoice falls due:

Particulars	As at 30.09.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
< 1 Year	34.95	74.91	113.49	143.12
1 Year to 2 Years	55.33	24.88	29.68	19.66
2 Years to 3 Years	23.91	15.21	14.88	12.72
3 Years to 4 Years	15.92	7.94	7.11	9.37
4 Years to 5 Years	7.15	3.40	4.36	4.16
5 Years to 6 Years	2.87	2.35	3.71	2.79
6 Years to 7 Years	1.94	1.19	2.61	1.00
More than 7 Years	4.82	4.14	3.33	2.62
<b>Total</b>	<b>146.88</b>	<b>134.03</b>	<b>179.17</b>	<b>195.43</b>

The ECL of the trade receivables:

Particulars	As at 30.09.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
< 1 Year	0.56	1.38	5.44	8.63
1 Year to 2 Years	5.50	3.11	4.84	2.67
2 Years to 3 Years	4.50	4.56	5.33	5.70
3 Years to 4 Years	8.30	3.56	3.19	6.82
4 Years to 5 Years	2.70	2.66	1.81	1.75
More than 5 years	1.41	1.39	1.94	1.46
6 Years to 7 Years	1.29	1.19	1.77	0.68
More than 7 Years	4.82	4.14	3.33	2.62
<b>Total</b>	<b>29.06</b>	<b>21.98</b>	<b>27.67</b>	<b>30.33</b>



**The Expected Probability of Default of the trade receivables:**

Particulars	As at 30.09.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
< 1 Year	2%	2%	5%	6%
1 Year to 2 Years	10%	12%	16%	14%
2 Years to 3 Years	19%	30%	36%	45%
3 Years to 4 Years	52%	45%	45%	73%
4 Years to 5 Years	38%	78%	42%	42%
5 Years to 6 Years	49%	59%	52%	53%
6 Years to 7 Years	66%	100%	68%	68%
More than 7 Years	100%	100%	100%	100%

The Company uses a provision matrix to determine impairment loss on portfolio of its trade receivable. The provision matrix is based on its historically observed default data over the expected life of the trade receivable and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in forward-looking estimates are analysed.

The following table summarises the change in the loss allowances measured using expected credit loss model (ECL):

Particulars	As at 30.09.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Opening Balance	21.98	27.67	30.33	21.01
Provided during the year	7.08	-	-	9.32
Reversal of provisions during the year	-	(5.69)	(2.66)	-
Closing Balance	29.06	21.98	27.67	30.33
Reversal of provisions during the year	-	-	-	-

**Financial instrument (other than Trade receivable)**

Credit risk on cash and cash equivalents is limited as the Company generally invest in deposits with banks and financial institutions with high credit ratings assigned by international and domestic credit rating agencies. Investments primarily include investment in liquid mutual fund units, quoted equity securities, government bonds and certificates of deposit which are funds deposited at a bank for a specified time period. Other loans are mainly provided mainly to employees which have very minimal risk because of the nature of such loans. In other financial assets, that are not past dues and not impaired, there were no indication of default in repayment as at the year end.

**IV Liquidity Risk**

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The Company uses activity-based costing to cost its services, which assists it in monitoring cash flow requirements and optimising its cash return on investments.

The Company aims to maintain the level of its cash and cash equivalents and other highly marketable debt investments at an amount in excess of expected cash outflows on financial liabilities (other than trade payables) over the next six months. The Company also monitors the level of expected cash inflows on trade receivables and loans together with expected cash outflows on trade payables and other financial liabilities. This excludes the potential impact of extreme circumstances that cannot reasonably be predicted, such as natural disasters.

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and exclude the impact of netting agreements:

**As at 30 September 2021**

	Carrying Amount	Less than 1 Year	1-2 Years	2-3 years	More than 3 years	Total
Borrowings	82.35	40.82	50.71	-	-	91.53
Lease liabilities	105.94	6.74	7.10	7.10	2,352.14	2,373.08
Trade payables	46.44	46.44	-	-	-	46.44
Other financial liabilities	37.16	37.16	-	-	-	37.16
<b>Total</b>	<b>271.89</b>	<b>131.16</b>	<b>57.81</b>	<b>7.10</b>	<b>2,352.14</b>	<b>2,548.21</b>

**As at 31 March 2021**

	Carrying Amount	Less than 1 Year	1-2 Years	2-3 years	More than 3 years	Total
Borrowings	26.91	32.81	12.66	-	-	45.47
Lease liabilities	103.99	6.74	7.10	7.10	2,352.14	2,373.08
Trade payables	37.47	37.47	-	-	-	37.47
Other financial liabilities	44.20	44.20	-	-	-	44.20
<b>Total</b>	<b>212.57</b>	<b>121.23</b>	<b>19.76</b>	<b>7.10</b>	<b>2,352.14</b>	<b>2,500.22</b>

**As at 31 March 2020**

	Carrying Amount	Less than 1 Year	1-2 Years	2-3 years	More than 3 years	Total
Borrowings	81.38	73.93	32.09	3.84	-	109.87
Lease liabilities	100.82	5.30	6.74	7.10	2,361.21	2,380.36
Trade payables	101.83	101.83	-	-	-	101.83
Other financial liabilities	68.23	68.23	-	-	-	68.23
<b>Total</b>	<b>352.27</b>	<b>249.30</b>	<b>38.84</b>	<b>10.94</b>	<b>2,361.21</b>	<b>2,660.29</b>

**As at 31 March 2019**

	Carrying Amount	Less than 1 Year	1-2 Years	2-3 years	More than 3 years	Total
Borrowings	166.46	80.70	73.59	31.78	-	186.07
Lease liabilities	96.63	5.28	5.30	6.74	2,368.31	2,385.64
Trade payables	107.52	107.52	-	-	-	107.52
Other financial liabilities	26.53	26.53	-	-	-	26.53
<b>Total</b>	<b>397.15</b>	<b>220.03</b>	<b>78.89</b>	<b>38.52</b>	<b>2,368.31</b>	<b>2,705.76</b>

**Financing arrangements**

The Company has sanctioned financing arrangement of 17.90 Millions as WCTL under Guaranteed Emergency Credit Line (GECL) as at September 30, 2021.



**Note No.-41 Corporate social responsibility expenditure**

As per section 135 of the Companies Act, 2013, a Corporate Social Responsibility (CSR) Committee has been formed by the Company and following is the CSR activity that has been carried out during the year:

Particulars	For the period ended 30.09.2021	For the year ended 31.03.2021	For the year ended 31.03.2020	For the year ended 31.03.2019
a) Amount required to be spent by the Company during the year/ period	2.83	9.22	5.69	3.67
b) Amount approved by the Board to be spent during the year/ period	5.62	9.22	4.82	3.71
c) Amount spent during the year/ period (in cash)				
(i) Construction/acquisition of any asset	-	-	-	-
(ii) On purposes other than (i) above <sup>^</sup>	-	1.72	4.87	3.71
d) Shortfall at the end of the year/ period	2.83	7.50	0.82	-

**Shortfall/Unspent and Reason** For such unspent/shortfall CSR Amount-During the Year ended 31, March 2020 there is an unspent CSR amount of Rs.0.82 Million due to COVID-19 outbreak worldwide, however in the year ended 31 March 2021, the unspent CSR Amount of Rs.0.82 Million carried forward from preceding Year ended 31 March 2020 was disbursed on CSR activities specified under schedule VII to the Act, other than ongoing project of the Company, through a registered Society for social welfare for promoting education amongst the unprivileged section of the society. During the year ended 31 March 2021 due to ongoing COVID Pandemic, officials of the Company including officials and staff of the scheduled bank branch where application was submitted for opening an account for unspent CSR amount as per section 135(6) for transferring the CSR fund dedicated for ongoing project of the Company got infected with COVID-19 and could not spent according to the Act. However, the same amount of Rs.8.32 Million has been deposited later in dedicated bank account as required by Act.

<sup>^</sup>The CSR committee of the Company is in the process of identifying suitable project within the scope of permitted activities as per the approved CSR policy of the Company for making the remaining expenditure.





**Note No.-42 Capital Management**

Equity share capital and other equity are considered for the purpose of Company's capital management. The Company's objective for capital management is to manage its capital so as to safeguard its ability to continue as a going concern and to support the growth of the Company. The capital structure of the Company is based on management's judgement of its strategic and day-to-day needs with a focus on total equity so as to maintain investors, creditors and market confidence. The funding requirements are met through equity and operating cash. The Company is not subject to any externally imposed capital requirements.

The Company monitors capital using a ratio of 'adjusted net debt' to 'total equity'. For this purpose, adjusted net debt is defined as total liabilities less cash and cash equivalents while equity comprises of all components of equity.

The Company's adjusted adjusted net debt to equity ratio was as follows.

Particulars	As at 30.09.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Total Liability	575.85	516.12	668.31	718.79
Less: Cash and cash equivalents	34.66	19.79	107.41	55.31
<b>Adjusted Net Debt</b>	<b>541.18</b>	<b>496.33</b>	<b>560.89</b>	<b>663.48</b>
Total Equity	1,308.65	1,355.02	1,509.52	1,154.44
<b>Adjusted net debt to equity ratio</b>	<b>0.41</b>	<b>0.37</b>	<b>0.37</b>	<b>0.57</b>



Note No.- 43 Ratios as per Schedule III requirements

a) Current ratio = Current assets divided by Current liabilities

Particulars	As at 30.09.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Current assets	453.19	457.40	652.96	675.15
Current liabilities	248.46	225.32	374.20	335.72
Ratio	1.82	2.03	1.74	2.01
%age change from previous year	-10.15%	16.34%	-13.23%	

Reason for change more than 25%: NA

b) Debt equity ratio = Total Debt divided by Total equity

Particulars	As at 30.09.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Total debt (including lease liabilities)	188.29	130.89	182.20	263.10
Total equity	1,308.65	1,355.02	1,509.52	1,154.44
Ratio	0.14	0.10	0.12	0.23
%age change from previous year	48.95%	-19.97%	-47.04%	

Reason for change more than 25%:

The Ratio has been increased from 0.10 to 0.14 during the six months ended September 30, 2021 as the Holding Company has utilised the amount Rs.47 million through new Term Loan for construction of Guest House. Ratio has been decreased from 0.23 to 0.12 during the year ended March 31, 2020 due to repayment of term loan from company's internal accruals.

c) Debt service coverage ratio = Earnings available for debt services divided by Total interest and principal payments

Particulars	For the period ended 30.09.2021	For the year ended 31.03.2021	For the year ended 31.03.2020	For the year ended 31.03.2019
Profit / (Loss) after tax*	(53.30)	(164.55)	448.99	296.26
Add : Non cash operating expenses and finance cost				
- Depreciation and amortisation*	55.91	128.42	96.09	100.89
- Finance cost*	5.48	13.42	22.55	29.23
Earnings available for debt services	8.09	(22.71)	567.63	426.39
Interest cost on borrowings*	1.92	5.89	13.56	21.24
Principal repayments and lease payments	14.81	68.57	90.78	81.20
Total Interest and principal repayments	16.73	74.47	104.34	102.44
Ratio	0.48	(0.30)	5.44	4.16
%age change from previous year	-258.53%	-105.61%	30.71%	

Reason for change more than 25%:

The ratio has been increased from 4.16 as at March 31, 2019 to 5.44 as at March 31, 2020 due to increase in profit. The ratio has been reduced from 5.44 as at March 31, 2020 to (0.30) as at March 31, 2021 due to the loss during the year ended March 31, 2021 and the ratio has been increased from (0.30) as at March 31, 2021 to 16.73 as at September 30, 2021 due to reduction in loss and reduction in repayment of principal due to closure of term loan during the six months period ended September 30, 2021 and moratorium on new term loan.

\* Loss after tax, depreciation and amortization, finance costs and interest cost on borrowings for the six months period ended September 30, 2021 were not annualized.

d) Return on Equity Ratio / Return on Investment Ratio = Net profit after tax divided by Equity

Particulars	As at/For the period ended 30.09.2021	As at/For the year ended 31.03.2021	As at/For the year ended 31.03.2020	As at/For the year ended 31.03.2019
Profit / (Loss) after tax*	(53.30)	(164.55)	448.99	296.26
Total equity	1,308.65	1,355.02	1,509.52	1,154.44
Ratio	-4.07%	-12.14%	29.74%	25.66%
%age change from previous year	-66.46%	-140.83%	15.90%	

Reason for change more than 25%:

The ratio has been decreased from 29.74% as at March 31, 2020 to (12.14%) as at March 31, 2021 mainly due to loss during the year ended March 31, 2021 due to covid-19 impact as during the year ended 31 March, 2021 several exhibitions have either been cancelled or postponed. The ratio has been increased from (12.14%) as at March 31, 2021 to (4.07%) September 30, 2021 due to reduction in loss during the six months period ended September 30, 2021 as the Company had successfully organized some exhibitions.

\* Loss after tax for the six months period ended September 30, 2021 were not annualized.

e) Inventory Turnover Ratio = Cost of material consumed divided by closing inventory

Particulars	As at 30.09.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Cost of material consumed	-	-	-	-
Closing Inventory	-	-	-	-
Ratio	-	-	-	-
%age change from previous year	-	-	-	-

Reason for change more than 25%: NA



**India Exposition Mart Limited**  
**Notes to the restated financial information**  
**(All amounts in INR Million, unless otherwise stated)**

**f) Trade Receivables turnover ratio = Credit Sales divided by Closing trade receivables**

Particulars	As at 30.09.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Credit Sales*	106.64	133.04	1,544.06	1,226.04
Closing Trade Receivables	117.82	112.05	151.51	165.10
Ratio	0.91	1.19	10.19	7.43
%age change from previous year	-23.77%	-88.35%	37.24%	

**Reason for change more than 25%:**

The ratio has been increased from 7.43 as at March 31, 2019 to 10.19 as at March 31, 2020 mainly due to increase in revenue and better collection management. The ratio has been decreased from 10.19 as at March 31, 2020 to 1.19 as at March 31, 2021 and further to 0.91 as at September 30, 2021 mainly due to reduction in revenue on account of Covid-19.

\*Credit sales for the six months ended September 30, 2021 was not annualized.

**g) Trade payables turnover ratio = Credit purchases divided by closing trade payables**

Particulars	As at 30.09.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Credit Purchases*	-	-	-	-
Closing Trade Payables	46.44	37.47	101.83	107.52
Ratio	-	-	-	-
%age change from previous year	-	-	-	-

**Reason for change more than 25%: NA**

\*Credit purchase for the six months ended September 30, 2021 was not annualized.

**h) Net working capital Turnover Ratio = Sales divided by Net Working capital where net working capital = current assets - current liabilities**

Particulars	As at 30.09.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Revenue from operations*	106.64	133.04	1,544.06	1,226.04
Net working capital	204.73	232.08	278.76	339.43
Ratio	0.52	0.57	5.54	3.61
%age change from previous year	-9.13%	-89.65%	53.35%	

**Reason for change more than 25%:**

The ratio has been reduced from 3.16 as at March 31, 2020 to 0.51 as at March 31, 2021 mainly due to reduction in revenue due to covid-19 impact as during the year ended 31 March, 2021 several exhibitions have either been cancelled or postponed.

\*Revenue from operations for the six months ended September 30, 2021 was not annualized.

**i) Net profit ratio = Net profit after tax divided by Sales**

Particulars	As at 30.09.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Profit / (Loss) after tax*	(53.30)	(164.55)	448.99	296.26
Revenue from operations*	106.64	133.04	1,544.06	1,226.04
Ratio	(0.50)	(1.24)	0.29	0.24
%age change from previous year	-59.59%	-525.34%	20.34%	

**Reason for change more than 25%:**

The ratio has been reduced from 0.29 as at March 31, 2020 to (1.24) as at March 31, 2021 mainly due to reduction in revenue due to Covid-19 impact as during the year ended 31 March, 2021 several exhibitions have either been cancelled or postponed and loss during the year ended March 31, 2021. The ratio has been increased from (1.24) as at March 31, 2021 to (0.50) as at September 30, 2021 due to reduction in loss during the six months period ended September 30, 2021 as the Company had successfully organized some exhibitions.

\*Loss after tax and revenue from operations for the six months ended September 30, 2021 was not annualized.

**j) Return on Capital employed = Earnings before interest and taxes (EBIT) divided by Capital Employed**

Particulars	As at 30.09.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Profit / (Loss) after tax* (A)	(53.30)	(164.55)	448.99	296.26
Finance costs* (B)	5.48	13.42	22.55	29.23
Other income* (C)	18.99	70.79	75.41	62.30
EBIT (D) = (A)+(B)-(C)	(66.81)	(221.92)	396.12	263.19
Total Equity (E)	1,308.65	1,355.02	1,509.52	1,154.44
Borrowings (Including lease liabilities) (F)	188.29	130.89	182.20	263.10
Intangible assets (G)	1.45	0.39	0.66	0.98
Capital Employed (H)=(E)+(F)-(G)	1,495.48	1,485.52	1,691.05	1,416.56
Ratio (D)/(H)	(0.04)	(0.15)	0.23	0.19
%age change from previous year	-70.10%	-163.77%	26.08%	

**Reason for change more than 25%:**

The ratio has been increased from 0.19 as at March 31, 2019 to 0.23 as at March 31, 2020 due to increase in profit. The ratio has been reduced from 0.23 as at March 31, 2020 to (0.15) as at March 31, 2021 mainly due to reduction in revenue due to Covid-19 impact as during the year ended 31 March, 2021 several exhibitions have either been cancelled or postponed and loss during the year ended March 31, 2021. The ratio has been increased from (0.15) as at March 31, 2021 to (0.04) as at September 30, 2021 due to reduction in loss during the six months period ended September 30, 2021 as the Company had successfully organized some exhibitions.



\*Loss after tax, other income and finance costs for the six months ended September 30, 2021 was not annualized.

(k) Return on investment = Earnings before interest and taxes (EBIT) divided by total fixed assets

Particulars	As at 30.09.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Profit / (Loss) after tax* (A)	(53.30)	(164.55)	448.99	296.26
Finance costs* (B)	5.48	13.42	22.55	29.23
Other income* (C)	18.99	70.79	75.41	62.30
EBIT (D) = (A)+(B)-(C)	(66.81)	(221.92)	396.12	263.19
Property, plant & equipment (E)	784.87	787.19	898.92	729.16
Capital work-in-progress (F)	272.34	243.14	99.97	9.35
Intangible assets (G)	0.25	0.39	0.66	0.98
Intangible assets under development (H)	1.20	-	-	-
Total Investment (I)=(E)+(F)+(G)+(H)	1,058.67	1,030.71	999.55	739.48
Ratio (D)/(H)	(0.06)	(0.22)	0.40	0.36
%age change from previous year	-70.69%	-154.33%	11.35%	

**Reason for change more than 25%:**

The ratio has been reduced from 0.40 as at March 31, 2020 to (0.22) as at March 31, 2021 mainly due to reduction in revenue due to covid-19 impact as during the year ended 31 March, 2021 several exhibitions have either been cancelled or postponed and loss during the year ended March 31, 2021. The ratio has been increased from (0.22) as at March 31, 2021 to (0.06) as at September 30, 2021 due to reduction in loss during the six months period ended September 30, 2021 as the Company had successfully organized some exhibitions.

\*Loss after tax, other income and finance costs for the six months ended September 30, 2021 was not annualized.



**Note No.-44 Other Statutory Information**

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company did not have any transactions with Companies struck off.
- (iii) The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.
- (iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the respective financial years / period.
- (v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- (vii) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (viii) The Company has not been declared wilful defaulter by any bank or financial institution or other lender.
- (ix) The Company does not have any Scheme of Arrangements which have been approved by the Competent Authority in terms of sections 230 to 237 of the Act.
- (x) The Company has complied with the the number of layers prescribed under of Section 2(87) of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- (xi) The Company does not have any working capital loan and it is not filing any statement of inventories and trade receivables as per covenants stated in sanction letter to the banks for working capital loan.
- (xii) The Company has no identified Promoters as per the applicable provisions of Companies Act 2013.

**Note No.-45 Distributions made and proposed**

**Proposed Dividend:** The Board of Directors at its meeting held on August 24, 2019 had recommended a final dividend of 11% (Rs 1.1 per equity share of par value Rs 10 each) for the financial year ended March 31, 2019 which was approved by the shareholders at the Annual General Meeting held on September 26, 2019 . The aforesaid dividend was paid during the year ended 31st March, 2020.

**Interim Dividend:** The Board of Directors at its meeting held on March 05, 2020 had approved a interim dividend of 10% (Rs 1 per equity share of par value Rs 10 each) for the period commencing from April 01, 2019 to January 31, 2020.



Note No.-46 Interest in other entities

Summarised financial information of subsidiaries having material non-controlling interests is as follows:-

A. Expo Digital India Private Limited

Particulars	As at 30.09.2021	As at 31.03.2021
<b>Assets</b>		
Non-Current Assets	-	-
Current Assets	-	0.33
<b>Total</b>	-	<b>0.33</b>
<b>Liabilities</b>		
Non-Current Liabilities	-	-
Current Liabilities	-	0.89
<b>Total</b>	-	<b>0.89</b>
<b>Equity</b>		
Percentage of ownership held by non-controlling interest	-	(0.56)
Accumulated non controlling interest	0.00	0.00
Revenue	-	(0.19)
Net Profit/ (loss)	-	-
Other Comprehensive Income	-	(0.66)
Total Comprehensive Income	-	-
Profit/(loss) allocated to Non controlling Interests	-	(0.66)
	-	(0.23)
Net cash inflow/(outflow) from operating activities	(6.42)	-
Net cash inflow/(outflow) from investing activities	(7.72)	-
Net cash inflow/(outflow) from financing activities	20.10	0.10
Net cash Inflow/(outflow)	<b>5.96</b>	<b>0.10</b>

Note:- The Company has no material non-controlling interest as at March 31, 2020 and March 31, 2019.





Note No.-47 Additional information pursuant to General Instructions for the preparation of Consolidated Financial statements as per Schedule III of the Companies Act, 2013

**As at and for the year ended September 30, 2021**

Particulars	Net assets (Total assets minus Total liabilities)		Share in profit or loss		Share in Other comprehensive income		Share in Total Comprehensive Income	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated Other comprehensive income	Amount	As % of consolidated Total Comprehensive Income	Amount
<b>Parent</b>								
India Exposition Mart Limited	99.87%	1,306.97	91.73%	(48.89)	93.67%	(0.06)	91.73%	(48.95)
<b>Subsidiaries</b>								
<b>Indian</b>								
Expo Digital India Private Limited	0.00%	-	0.00%	-	0.0%	-	0.00%	-
Non controlling interest in all subsidiaries	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Consolidation adjustments	0.13%	1.67	8.27%	(4.41)	6.33%	(0.00)	8.27%	(4.41)
<b>Total</b>	<b>100.00%</b>	<b>1,308.65</b>	<b>100.00%</b>	<b>(53.30)</b>	<b>100.00%</b>	<b>(0.07)</b>	<b>100.00%</b>	<b>(53.37)</b>

**As at and for the year ended March 31, 2021**

Particulars	Net assets (Total assets minus Total liabilities)		Share in profit or loss		Share in Other comprehensive income		Share in Total Comprehensive Income	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated Other comprehensive income	Amount	As % of consolidated Total Comprehensive Income	Amount
<b>Parent</b>								
India Exposition Mart Limited	100.07%	1,355.93	99.60%	(163.83)	100.00%	(0.22)	0.00	(164.05)
<b>Subsidiaries</b>								
<b>Indian</b>								
Expo Digital India Private Limited	-0.03%	(0.36)	0.26%	(0.43)	0.00%	-	0.00	(0.43)
Non controlling interest in all subsidiaries	-0.01%	(0.19)	0.14%	(0.23)	0.00%	-	0.00	(0.23)
Consolidation adjustments	-0.03%	(0.35)	0.00%	-	0.00%	-	-	-
<b>Total</b>	<b>100.00%</b>	<b>1,355.02</b>	<b>100.00%</b>	<b>(164.48)</b>	<b>100.00%</b>	<b>(0.22)</b>	<b>0.00</b>	<b>(164.71)</b>

Note:- The Company has no subsidiary as on and during the year ended March 31, 2020 and March 31, 2019.



Particulars	For the period ended 30.09.2021	For the year ended 31.03.2021	For the year ended 31.03.2020	For the year ended 31.03.2019
<b>Type of services or goods</b>				
Revenue from Customers	106.64	133.04	1,544.06	1,226.04
Other Operating Revenue	18.99	70.79	75.41	62.30
<b>Total</b>	<b>125.63</b>	<b>203.83</b>	<b>1,619.47</b>	<b>1,288.34</b>
<b>Revenue from contracts with customers</b>				
Revenue from customers based in India	125.63	202.79	1,582.70	1,266.77
Revenue from customers based outside India	-	1.03	36.77	21.57
<b>Total</b>	<b>125.63</b>	<b>203.83</b>	<b>1,619.47</b>	<b>1,288.34</b>
<b>Timing of revenue recognition</b>				
Goods and services transferred over time	-	-	-	-
Goods and services transferred at a point in time	125.63	203.83	1,619.47	1,288.34
<b>Total</b>	<b>125.63</b>	<b>203.83</b>	<b>1,619.47</b>	<b>1,288.34</b>

Particulars	As at 30.09.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Trade receivables (Refer Note No.14)	117.82	112.05	151.51	165.10
Contract Assets	-	-	-	-
Contract Liabilities (Advance from Customer Refer Note No 21)	111.68	110.67	119.70	108.23

Trade receivables are non-interest bearing and are generally on terms of 30 to 90 days.

A receivables is right to consideration that is unconditional upon passage of time.

Revenue for ongoing services at the reporting date yet to be invoiced is recorded as unbilled revenue.

Particulars	For the period ended 30.09.2021	For the year ended 31.03.2021	For the year ended 31.03.2020	For the year ended 31.03.2019
Amounts included in contract liabilities at the beginning of the year	110.68	119.71	108.23	54.41
Amount received against contract liability during the year	14.68	31.32	70.97	85.97
Performance obligations satisfied during the year	13.67	40.35	59.50	32.15
Amounts included in contract liabilities at the end of the year	111.69	110.68	119.71	108.23



**Note No.-49 Explanation of transition to Ind AS**

**a. Explanation of transition to Ind AS**

As stated in Note 2(a), these are the Group's first financial statements prepared in accordance with Ind AS. For the year ended 31 March 2019, the Group had prepared its financial statements in accordance with Companies (Accounting Standards) Rules, 2006, notified under Section 133 of the Act and other relevant provisions of the Act ("previous GAAP").

The Ind AS accounting policies set out in Note 3 have been applied in preparing these financial statements for the year ended 31 March 2020 including the comparative information for the year ended 31 March 2019 and the opening Ind AS Balance Sheet on the date of transition i.e. 1 April 2018.

In preparing its Ind AS Balance Sheet as at 1 April 2018 and in presenting the comparative information for the year ended 31 March 2019, the Group has adjusted amounts reported previously in financial statements prepared in accordance with previous GAAP. This note explains the principal adjustments made by the Group in restating its financial statements prepared in accordance with previous GAAP, and how the transition from previous GAAP to Ind AS has affected the Group's financial position, financial performance and cash flows.

**Exemptions availed and exceptions applied on first time adoption of Ind-AS 101**

In preparing these financial statements, the Group has applied the below mentioned optional exemptions and mandatory exceptions:

**i. Optional exemptions availed**

**a) Business Combinations:**

As per Ind AS 101, at the date of transition, an entity may elect not to restate business combinations that occurred before the date of transition. If the entity restates any business combinations that occurred before the date of transition, then it restates all later business combinations, and also applies Ind AS 110, Consolidated Financial Statements, from that same date. The Company has opted to restate business combinations, if any, on or after 1 April, 2018.

**b) Carrying amount of Property, plant and equipment and Intangibles assets**

As permitted by Ind AS 101, the Group has elected to continue with the carrying values under previous GAAP as deemed cost for all the items of property, plant and equipment and Intangible assets.

**c) Determining whether an arrangement contains a lease**

Ind AS 101 includes an optional exemption that permits an entity to apply the relevant requirements of paragraphs 9-11 of Ind AS 116 for determining whether a contract existing at the date of transition contains a lease by considering the facts and circumstances existing at the date of transition (rather than at the inception of the contract).

The Group has elected to avail the above exemption.

**ii. Mandatory exceptions**

**a) Estimates**

As per Ind AS 101, an entity's estimates in accordance with Ind AS at the date of transition to Ind AS at the end of the comparative period presented in the entity's first Ind AS financial statements, as the case may be, should be consistent with estimates made for the same date in accordance with the previous GAAP unless there is objective evidence that those estimates were in error. However, the estimates should be adjusted to reflect any differences in accounting policies.

As per Ind AS 101, where application of Ind AS requires an entity to make certain estimates that were not required under previous GAAP, those estimates should be made to reflect conditions that existed at the date of transition (for preparing opening Ind AS balance sheet) or at the end of the comparative period (for presenting comparative information as per Ind AS).

The Group's estimates under Ind AS are consistent with the above requirement. Key estimates considered in preparation of the financial statements that were not required under the previous GAAP are listed below:

- fair valuation of financial instruments carried at FVTPL and/ or FVOCI.
- Impairment of financial assets based on the expected credit loss model.
- Determination of the discounted value for financial instruments carried at amortised cost.

**b) Classification and measurement of financial assets**

Ind AS 101 requires an entity to assess classification of financial assets on the basis of facts and circumstances existing as on the date of transition. Further, the standard permits measurement of financial assets accounted at amortised cost based on facts and circumstances existing at the date of transition if retrospective application is impracticable.

Accordingly, the Group has determined the classification of financial assets based on facts and circumstances that exist on the date of transition. Measurement of the financial assets accounted at amortised cost has been done retrospectively except where the same is impracticable.



Note No.-49 First time adoption of Ind AS

b. Reconciliation of equity as on April 1, 2018

Particulars	Amount as per Previous GAAP*	Adjustments on transition to Ind AS	Amount as per Ind AS *
<b>ASSETS</b>			
<b>Non-current assets</b>			
a) Property, plant & equipment	949.19	(135.97)	813.22
b) Capital work-in-progress	1.31	-	1.31
c) Intangible assets	2.00	(0.69)	1.30
d) Intangible assets under development	-	-	-
e) Right-of-use assets	-	231.75	231.75
f) Financial assets	-	-	-
i) Investments	-	-	-
ii) Other financial assets	9.87	123.48	133.35
g) Deferred tax assets (net)	7.84	(7.84)	-
h) Income tax assets (net)	15.79	-	15.79
i) Other assets	0.00	(0.00)	-
<b>Total non-current assets</b>	<b>986.00</b>	<b>210.73</b>	<b>1,196.73</b>
<b>Current assets</b>			
a) Inventories	6.47	(1.10)	5.37
b) Financial assets			
i) Trade receivables	185.57	(21.01)	164.56
ii) Cash & cash equivalents	325.58	(312.70)	12.88
iii) Bank balances other than (ii) above	2.74	189.22	191.95
iv) Other financial assets	3.04	(1.13)	1.91
c) Other assets	10.33	(0.48)	9.85
<b>Total Current Assets</b>	<b>533.72</b>	<b>(147.20)</b>	<b>386.52</b>
<b>TOTAL ASSETS</b>	<b>1,519.72</b>	<b>63.53</b>	<b>1,583.25</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a) Equity share capital	370.00	-	370.00
b) Other equity	645.27	(113.32)	531.95
<b>Equity attributable to equity holders of the parent</b>	<b>1,015.27</b>	<b>(113.32)</b>	<b>901.95</b>
a) Non controlling interest	-	-	-
<b>Total equity</b>	<b>1,015.27</b>	<b>(113.32)</b>	<b>901.95</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
a) Financial liabilities			
(i) Borrowings	176.78	(0.49)	176.30
(ii) Lease liabilities	-	88.84	88.84
(iii) Other financial liabilities	-	-	-
b) Other liabilities	-	198.97	198.97
c) Provisions	1.62	-	1.62
d) Deferred tax liabilities (net)	-	(33.44)	(33.44)
<b>Total non-current liabilities</b>	<b>178.40</b>	<b>253.88</b>	<b>432.28</b>
<b>Current liabilities</b>			
a) Financial liabilities			
i) Borrowings	66.67	(0.40)	66.26
ii) Lease liabilities	-	4.91	4.91
iii) Trade payables	-	-	-
- Total outstanding dues of micro enterprises and small enterprises	-	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	81.36	(0.14)	81.22
iv) Other financial liabilities	109.33	(90.95)	18.38
b) Other current liabilities	68.62	9.56	78.17
c) Provisions	0.07	-	0.07
<b>Total current liabilities</b>	<b>326.05</b>	<b>(77.03)</b>	<b>249.03</b>
<b>Total liabilities</b>	<b>504.46</b>	<b>176.85</b>	<b>681.31</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,519.72</b>	<b>63.53</b>	<b>1,583.26</b>

# The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.

\* Restated as per ICDR Regulations read with ICAI's Guidance Note on Reports in Company Prospectuses - Prepared following accounting policies consistent with that used at the date of transition to Ind AS. Also refer Note 2.1



Note No.-49 First time adoption of Ind AS - Contd..

c. Reconciliation of equity as on March 31, 2019

Particulars	Amount as per Previous GAAP#	Adjustments on transition to Ind AS	Amount as per Ind AS*
<b>ASSETS</b>			
<b>Non-current assets</b>			
a) Property, plant & equipment	863.33	(134.17)	729.16
b) Capital work-in-progress	9.35	-	9.35
c) Intangible assets	1.93	(0.95)	0.98
d) Intangible assets under development	-	-	-
e) Right-of-use assets	-	228.41	228.41
f) Financial assets	-	-	-
i) Investments	-	-	-
ii) Other financial assets	9.89	125.82	135.71
g) Deferred tax assets (net)	-	37.48	37.48
h) Income tax assets (net)	52.59	-	52.59
i) Other assets	4.40	-	4.40
<b>Total non-current assets</b>	<b>941.48</b>	<b>256.59</b>	<b>1,198.07</b>
<b>Current assets</b>			
a) Inventories	4.83	(0.64)	4.19
b) Financial assets			
i) Trade receivables	195.34	(30.24)	165.10
ii) Cash & cash equivalents	611.60	(556.29)	55.31
iii) Bank balances other than (ii) above	2.76	432.10	434.86
iv) Other financial assets	4.22	(1.13)	3.09
c) Other assets	13.86	(1.26)	12.60
<b>Total Current Assets</b>	<b>832.60</b>	<b>(157.45)</b>	<b>675.15</b>
<b>TOTAL ASSETS</b>	<b>1,774.08</b>	<b>99.14</b>	<b>1,873.23</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a) Equity share capital	370.00	-	370.00
b) Other equity	882.10	(97.66)	784.44
<b>Equity attributable to equity holders of the parent</b>	<b>1,252.10</b>	<b>(97.66)</b>	<b>1,154.44</b>
a) Non controlling interest	-	-	-
<b>Total equity</b>	<b>1,252.10</b>	<b>(97.66)</b>	<b>1,154.44</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
a) Financial liabilities			
(i) Borrowings	100.29	(0.19)	100.09
(ii) Lease liabilities	-	91.72	91.72
(iii) Other financial liabilities	-	-	-
b) Other liabilities	-	189.41	189.41
c) Provisions	1.84	-	1.84
d) Deferred tax liabilities (net)	0.49	(0.49)	-
<b>Total non-current liabilities</b>	<b>102.62</b>	<b>280.45</b>	<b>383.07</b>
<b>Current liabilities</b>			
a) Financial liabilities			
i) Borrowings	66.67	(0.30)	66.37
ii) Lease liabilities	-	4.91	4.91
iii) Trade payables	-	-	-
- Total outstanding dues of micro enterprises and small enterprises	-	3.58	3.58
- Total outstanding dues of creditors other than micro enterprises and small enterprises	105.31	(1.37)	103.94
iv) Other financial liabilities	126.63	(100.10)	26.53
b) Other current liabilities	120.41	9.63	130.04
c) Provisions	0.34	0.00	0.35
<b>Total current liabilities</b>	<b>419.36</b>	<b>(83.64)</b>	<b>335.72</b>
<b>Total liabilities</b>	<b>521.98</b>	<b>196.81</b>	<b>718.79</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,774.08</b>	<b>99.15</b>	<b>1,873.24</b>

# The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.

\* Restated as per ICDR Regulations read with ICAI's Guidance Note on Reports in Company Prospectuses - Prepared following accounting policies consistent with that used at the date of transition to Ind AS. Also refer Note 2.1



Note No.-49 First time adoption of Ind AS - Contd..

d. Reconciliation of total comprehensive income for the year ended March 31, 2019

Particulars	Amount as per Previous GAAP#	Adjustments on transition to Ind AS	Amount as per Ind AS*
<b>Income</b>			
I. Revenue from operations			
II. Other income	1,226.23	(0.19)	1,226.04
III. Total income	52.35	9.95	62.30
	<b>1,278.58</b>	<b>9.76</b>	<b>1,288.34</b>
<b>IV. Expenses</b>			
Employee benefit expense			
Finance costs	52.07	1.18	53.25
Depreciation and amortisation expense	20.65	8.59	29.23
Other expenses	91.68	9.21	100.89
Total expenses	676.83	9.87	686.70
	<b>841.22</b>	<b>28.85</b>	<b>870.08</b>
<b>V. Profit / (Loss) before tax (III - IV)</b>	<b>437.36</b>	<b>(19.09)</b>	<b>418.27</b>
<b>VI. Tax expenses</b>			
Current tax			
Tax for earlier years	126.37	-	126.37
Deferred tax expense / (credit)	0.02	-	0.02
Total tax expense	8.33	(12.72)	(4.39)
	<b>134.72</b>	<b>(12.72)</b>	<b>122.00</b>
<b>VII. Profit / (Loss) for the period/year (V - VI)</b>	<b>302.63</b>	<b>(6.37)</b>	<b>296.26</b>
<b>VIII. Other Comprehensive Income</b>			
Items that will not be re-classified subsequently to profit or loss			
Re-measurements of the defined benefit liability	-	1.18	1.18
Income tax relating to items that will not be reclassified to profit and loss	-	(0.34)	(0.34)
Other comprehensive income / (loss) for the period/year	-	0.84	0.84
	<b>302.63</b>	<b>(5.53)</b>	<b>297.10</b>
<b>IX. Total Comprehensive income for the period/year (VII + VIII)</b>			

# The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.

\* Restated as per ICDR Regulations read with ICAI's Guidance Note on Reports in Company Prospectuses - Prepared following accounting policies consistent with that used at the date of transition to Ind AS. Also refer Note 2.1





Note No.-49 First time adoption of Ind AS - Contd..

e. Reconciliation of equity as on March 31, 2020

Particulars	Amount as per Previous GAAP#	Adjustments on transition to Ind AS	Amount as per Ind AS
<b>ASSETS</b>			
<b>Non-current assets</b>			
a) Property, plant & equipment	1,031.28	(132.36)	898.92
b) Capital work-in-progress	102.94	(2.98)	99.97
c) Intangible assets	0.45	0.21	0.66
d) Intangible assets under development	-	-	-
e) Right-of-use assets	-	225.07	225.07
f) Financial assets			
i) Investments	-	-	-
ii) Other financial assets	9.89	210.16	220.04
g) Deferred tax assets (net)	-	29.38	29.38
h) Income tax assets (net)	31.86	-	31.86
i) Other assets	18.96	-	18.96
<b>Total non-current assets</b>	<b>1,195.39</b>	<b>329.48</b>	<b>1,524.86</b>
<b>Current assets</b>			
a) Inventories	3.40	(0.34)	3.06
b) Financial assets			
i) Trade receivables	178.51	(27.01)	151.51
ii) Cash & cash equivalents	674.83	(567.42)	107.41
iii) Bank balances other than (ii) above	5.31	358.36	363.67
iv) Other financial assets	4.97	(1.13)	3.85
c) Other assets	25.58	(2.11)	23.46
<b>Total Current Assets</b>	<b>892.61</b>	<b>(239.65)</b>	<b>652.96</b>
<b>TOTAL ASSETS</b>	<b>2,087.99</b>	<b>89.83</b>	<b>2,177.82</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a) Equity share capital	370.00	-	370.00
b) Other equity	1,264.59	(125.08)	1,139.52
<b>Equity attributable to equity holders of the parent</b>	<b>1,634.59</b>	<b>(125.08)</b>	<b>1,509.52</b>
a) Non controlling interest	-	-	-
<b>Total equity</b>	<b>1,634.59</b>	<b>(125.08)</b>	<b>1,509.52</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
a) Financial liabilities			
(i) Borrowings	17.88	(2.87)	15.01
(ii) Lease liabilities	-	95.91	95.91
(iii) Other financial liabilities	-	-	-
b) Other liabilities	-	179.84	179.84
c) Provisions	3.34	-	3.34
d) Deferred tax liabilities (net)	3.15	(3.15)	-
<b>Total non-current liabilities</b>	<b>24.37</b>	<b>269.73</b>	<b>294.11</b>
<b>Current liabilities</b>			
a) Financial liabilities			
i) Borrowings	66.67	(0.30)	66.37
ii) Lease liabilities	-	4.91	4.91
iii) Trade payables	-	-	-
- Total outstanding dues of micro enterprises and small enterprises	-	6.91	6.91
- Total outstanding dues of creditors other than micro enterprises and small enterprises	100.57	(5.65)	94.92
iv) Other financial liabilities	138.49	(70.25)	68.23
b) Other current liabilities	123.15	9.56	132.70
c) Provisions	0.16	-	0.16
<b>Total current liabilities</b>	<b>429.03</b>	<b>(54.83)</b>	<b>374.20</b>
<b>Total liabilities</b>	<b>453.40</b>	<b>214.91</b>	<b>668.31</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,087.99</b>	<b>89.83</b>	<b>2,177.82</b>

# The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.



Note No.-49 First time adoption of Ind AS - Contd..

f. Reconciliation of total comprehensive income for the year ended March 31, 2020

Particulars	Amount as per Previous GAAP#	Adjustments on transition to Ind AS	Amount as per Ind AS
<b>Income</b>			
I. Revenue from operations	1,544.26	(0.21)	1,544.06
II. Other income	64.63	10.78	75.41
III. Total income	<u>1,608.90</u>	<u>10.58</u>	<u>1,619.47</u>
<b>IV. Expenses</b>			
Employee benefit expense			
Finance costs	64.32	(0.33)	63.99
Depreciation and amortisation expense	12.73	9.81	22.55
Other expenses	88.99	7.10	96.09
Total expenses	<u>824.57</u>	<u>(2.92)</u>	<u>821.65</u>
V. Profit / (Loss) before tax (III - IV)	<u>618.28</u>	<u>(3.09)</u>	<u>615.19</u>
<b>VI. Tax expenses</b>			
Current tax			
Tax for earlier years	156.92	-	156.92
Deferred tax expense / (credit)	1.09	-	1.09
Total tax expense	<u>2.66</u>	<u>5.52</u>	<u>8.18</u>
VII. Profit / (Loss) for the period/year (V - VI)	<u>457.60</u>	<u>(8.61)</u>	<u>448.99</u>
<b>VIII. Other Comprehensive Income</b>			
Items that will not be re-classified subsequently to profit or loss			
Re-measurements of the defined benefit liability	-	(0.33)	(0.33)
Income tax relating to items that will not be reclassified to profit and loss	-	0.08	0.08
Other comprehensive income / (loss) for the period/year	<u>-</u>	<u>(0.25)</u>	<u>(0.25)</u>
IX. Total Comprehensive Income for the period/year (VII + VIII)	<u>457.60</u>	<u>(8.86)</u>	<u>448.74</u>

# The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.



Note No.-49 First time adoption of Ind AS - Contd..

g. Reconciliation of equity as on March 31, 2021

Particulars	Amount as per Previous GAAP#	Adjustments on transition to Ind AS	Amount as per Ind AS
<b>ASSETS</b>			
<b>Non-current assets</b>			
a) Property, plant & equipment	917.77	(130.58)	787.19
b) Capital work-in-progress	245.63	(2.49)	243.14
c) Intangible assets	0.18	0.21	0.39
d) Goodwill	0.07	(0.07)	-
e) Intangible assets under development	-	-	-
f) Right-of-use assets	-	231.55	231.55
g) Financial assets			
i) Investments	-	-	-
ii) Other financial assets	9.80	28.59	38.39
h) Deferred tax assets (net)	3.69	73.44	77.13
i) Income tax assets (net)	8.30	-	8.30
j) Other assets	27.64	-	27.64
<b>Total non-current assets</b>	<b>1,213.07</b>	<b>200.66</b>	<b>1,413.74</b>
<b>Current assets</b>			
a) Inventories	3.37	0.27	3.64
b) Financial assets			
i) Trade receivables	133.90	(21.85)	112.05
ii) Cash & cash equivalents	332.24	(312.45)	19.79
iii) Bank balances other than (ii) above	5.83	287.43	293.26
iv) Other financial assets	2.32	(1.12)	1.20
c) Other assets	29.92	(2.46)	27.46
<b>Total Current Assets</b>	<b>507.59</b>	<b>(50.19)</b>	<b>457.40</b>
<b>TOTAL ASSETS</b>	<b>1,720.67</b>	<b>150.47</b>	<b>1,871.14</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a) Equity share capital	370.00	-	370.00
b) Other equity	1,033.69	(48.49)	985.21
<b>Equity attributable to equity holders of the parent</b>	<b>1,403.69</b>	<b>(48.49)</b>	<b>1,355.21</b>
a) Non controlling interest	-	-	(0.19)
<b>Total equity</b>	<b>1,403.69</b>	<b>(48.49)</b>	<b>1,355.01</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
a) Financial liabilities			
i) Borrowings	12.57	(2.49)	10.08
ii) Lease liabilities	-	99.08	99.08
iii) Other financial liabilities	-	-	-
b) Other liabilities	-	170.29	170.29
c) Provisions	11.35	-	11.35
d) Deferred tax liabilities (net)	-	-	-
<b>Total non-current liabilities</b>	<b>23.92</b>	<b>266.88</b>	<b>290.80</b>
<b>Current liabilities</b>			
a) Financial liabilities			
i) Borrowings	16.85	(0.03)	16.83
ii) Lease liabilities	-	4.91	4.91
iii) Trade payables	-	-	-
- Total outstanding dues of micro enterprises and small enterprises	-	0.63	0.63
- Total outstanding dues of creditors other than micro enterprises and small enterprises	33.16	3.68	36.84
iv) Other financial liabilities	130.68	(86.47)	44.20
b) Other current liabilities	112.18	9.55	121.74
c) Provisions	0.17	-	0.17
<b>Total current liabilities</b>	<b>293.05</b>	<b>(67.73)</b>	<b>225.32</b>
<b>Total liabilities</b>	<b>316.97</b>	<b>199.14</b>	<b>516.12</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,720.67</b>	<b>150.66</b>	<b>1,871.13</b>

# The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.



Note No.-49 First time adoption of Ind AS - Contd.,

**h. Reconciliation of total comprehensive income for the year ended March 31, 2020**

Particulars	Amount as per Previous GAAP#	Adjustments on transition to Ind AS	Amount as per Ind AS
<b>Income</b>			
I. Revenue from operations	132.98	0.06	133.04
II. Other income	56.32	14.46	70.79
III. Total Income	189.30	14.52	203.83
<b>IV. Expenses</b>			
Employee benefit expense			
Finance costs	46.61	(0.30)	46.31
Depreciation and amortisation expense	4.32	9.10	13.42
Other expenses	121.41	7.01	128.42
Total expenses	216.81	3.93	220.74
V. Profit / (Loss) before tax (III - IV)	389.15	19.74	408.89
	(199.85)	(5.22)	(205.06)
<b>VI. Tax expenses</b>			
Current tax	-	-	-
Tax for earlier years	-	-	-
Deferred tax expense / (credit)	7.16	-	7.16
Total tax expense	(6.84)	(40.83)	(47.68)
	0.32	(40.83)	(40.51)
VII. Profit / (Loss) for the period/year (V - VI)	(200.17)	35.62	(164.55)
<b>VIII. Other Comprehensive Income</b>			
Items that will not be re-classified subsequently to profit or loss			
Re-measurements of the defined benefit liability	-	(0.30)	(0.30)
Income tax relating to items that will not be reclassified to profit and loss	-	0.07	0.07
Other comprehensive income / (loss) for the period/year	-	(0.22)	(0.22)
IX. Total Comprehensive income for the period/year (VII + VIII)	(200.17)	35.39	(164.77)

# The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.



Note No.-49 First time adoption of Ind AS - Contd..

i. Reconciliation of total equity

Particulars	Notes to first time adoption	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
<b>Total equity (shareholder's funds) as per previous GAAP</b>		<b>1,403.69</b>	<b>1,634.59</b>	<b>1,252.10</b>	<b>1,015.27</b>
<b>Adjustments:</b>					
Impact of Ind AS 116 - Leases	1	(5.06)	(10.23)	(4.44)	-
Impact of retrospective change in accounting policy	2	0.21	0.21	(0.95)	(0.69)
Impact of expected credit loss	3	(23.10)	(28.79)	(31.46)	(22.14)
Impact of financial liability held at amortised cost	4	0.03	0.19	0.49	0.89
Impact of Proposed dividend	5	-	-	48.99	44.53
Impact of Deferred tax on above adjustments	7	73.44	32.54	37.97	25.60
<b>Total Adjustments</b>		<b>45.51</b>	<b>(6.09)</b>	<b>50.60</b>	<b>48.19</b>
Impact of adjustment of prior period error					
- Valuation of inventory	8	0.27	(0.34)	(0.64)	(1.10)
- Reserve created out of profit	9	86.47	70.26	52.11	46.42
- Government grant accounting	10	(179.85)	(189.41)	(198.97)	(208.52)
- Provision for expenses	11	(1.10)	(0.30)	(3.14)	(0.06)
- Provision for incomes	12	0.07	0.66	2.25	1.76
- Bank reconciliation	13	0.01	0.14	0.14	-
- Expenses on subsidiary recorded as goodwill	14	(0.07)	-	-	-
		(94.19)	(118.99)	(148.25)	(161.51)
<b>Total equity as per Ind AS</b>		<b>1,355.01</b>	<b>1,509.52</b>	<b>1,154.45</b>	<b>901.95</b>

j) Reconciliation of total comprehensive income

Particulars	Notes to first time adoption	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2019
<b>A. Profit after tax as per Previous GAAP</b>				
<b>Adjustments:</b>		<b>(200.17)</b>	<b>457.60</b>	<b>302.63</b>
<b>A. Revenue from operations</b>				
Impact of adjustment of prior period error				
- Provision for expenses	11	-	0.05	0.19
- Provision for incomes	12	(0.07)	0.16	-
		(0.07)	0.21	0.19
<b>B. Other Income</b>				
Impact of expected credit loss				
Impact of adjustment of prior period error	3	(5.69)	(2.66)	-
- Government grant accounting	10	(9.56)	(9.56)	(9.56)
- Provision for expenses	11	-	-	0.15
- Provision for incomes	12	0.66	1.43	(0.41)
- Bank reconciliation	13	0.13	0.01	(0.14)
		(14.46)	(10.78)	(9.95)
<b>C. Employee benefit expense</b>				
Impact of recognition of re-measurement of employee benefits in OCI	6	(0.30)	(0.33)	1.18
		(0.30)	(0.33)	1.18
<b>d. Finance Costs</b>				
Impact of Ind AS 116				
Impact of financial liability held at amortised cost	1	8.67	9.47	8.18
Impact of adjustment of prior period error	4	0.16	0.30	0.40
- Bank reconciliation	13	-	(0.01)	0.00
		8.84	9.76	8.59
<b>B. Depreciation and amortization</b>				
Impact of Ind AS 116				
Impact of retrospective change in accounting policy	1	1.71	1.53	1.54
Impact of adjustment of prior period error	2	-	(1.16)	0.26
- Government grant accounting	10	5.30	5.53	6.49
- Provision for expenses	11	-	1.20	0.92
		7.01	7.11	9.21
<b>D. Other Expenses</b>				
Impact of Ind AS 116				
Impact of expected credit loss	1	(5.32)	(5.22)	(5.28)
Impact of adjustment of prior period error	3	-	-	9.32
- Valuation of inventory	8	(0.62)	(0.29)	(0.46)
- Provision for expenses	11	9.76	2.66	6.30
- Expenses on subsidiary recorded as goodwill	14	0.10	-	-
		3.93	(2.85)	9.87
<b>E. Tax Expenses</b>				
Tax impact on above adjustments	7	(40.83)	5.52	(12.72)
		(40.83)	5.52	(12.72)
<b>E. Total Adjustments</b>		<b>(35.88)</b>	<b>8.63</b>	<b>6.37</b>
<b>F. Profit after tax as per Ind AS</b>		<b>(164.29)</b>	<b>448.97</b>	<b>296.27</b>



Note No.-49 First time adoption of Ind AS - Contd..

Particulars	Notes to first time adoption	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2019
<b>G. Other Comprehensive Income</b>				
Re-measurement of employee benefits	6	(0.30)	(0.33)	1.18
Tax impact on above adjustments	7	0.07	0.08	(0.34)
		(0.22)	(0.25)	0.84
<b>Total Comprehensive Income as per Ind AS</b>		(164.51)	448.72	297.10

k) Notes to first time adoption of Ind AS:

Note-1 Leases

Under Ind AS, all lease contracts, with limited exceptions for short-term and low value assets, are recognised in the financial statements by way of right of use assets and corresponding lease liabilities. This resulted in recognition of "Right-of-use assets (ROU)" and a corresponding "lease liability". The rental expenses recognised in the statement of profit and loss for the year ended March 31, 2021, March 31, 2020 and March 31, 2019 under previous GAAP has been replaced by the recognition of amortisation expense on ROU assets and interest expense on lease liability. The related impact on Other equity, Balance sheet and Statement of profit and loss is given below:

Impact of Ind AS adjustments:

Balance Sheet

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Property plant and equipment (reversal of Land)	(130.58)	(132.36)	(134.17)	(135.97)
Right-of-use assets	231.55	225.07	228.41	231.75
Other current assets (reversal of prepaid rent)	(2.05)	(2.11)	(2.05)	(2.03)
Lease liabilities - Non-current	(99.08)	(95.91)	(91.72)	(88.84)
Lease liabilities - Current	(4.91)	(4.91)	(4.91)	(4.91)
Other equity - Retained Earnings	5.06	10.23	4.44	-

Statement of Profit and Loss

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
Depreciation and amortization expense	1.71	1.53	1.54
Interest expense on lease liability	8.67	9.47	8.18
Other expenses	(5.32)	(5.22)	(5.28)

Note-2 Intangible assets

Under IGAAP, the Company had changed its accounting policy of amortization of intangible assets from written down value method to straight line method in the year ended March 31, 2020. In accordance with Ind AS, effect of change in accounting policy has been taken from the opening balance sheet date of April 1, 2018. The related impact on Other equity, Balance sheet and Statement of profit and loss is given below:

Impact of Ind AS adjustments:

Balance Sheet

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Intangible assets	0.21	0.21	(0.95)	(0.69)
Other equity - Retained Earnings	(0.21)	(0.21)	0.95	0.69

Statement of Profit and Loss

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
Depreciation and amortization expense	-	(1.16)	0.26

Note-3 Expected Credit Loss

As per Ind AS, the Group/ Company is required to apply Expected credit loss model (ECL) for recognizing loss allowance for trade receivables and doubtful loans and receivables. The related impact is given below.

Impact of Ind AS adjustments:

Balance Sheet

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Trade Receivables	(21.98)	(27.67)	(30.33)	(21.01)
Other receivables	(1.13)	(1.13)	(1.13)	(1.13)
Other equity - Retained Earnings	23.10	28.79	31.46	22.14

Statement of Profit and Loss

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
Other Expenses	-	-	9.32
Other Income	(5.69)	(2.66)	-

Note-4 Financial liability held at amortised cost

Under IGAAP, financial liabilities were carried at cost. Under Ind AS, certain financial liabilities are subsequently measured at amortised cost which involves the application of effective interest method. In applying the effective interest method, an entity identifies fees that are an integral part of the effective interest rate of a financial instrument. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial asset or financial liability to the gross carrying amount of the financial asset or financial liability. The related impact on Other equity, Balance sheet and Statement of profit and loss is given below:





**Note No.-49 First time adoption of Ind AS - Contd.,**

**Impact of Ind AS adjustments:**

**Balance Sheet**

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Capital Work in Progress	(2.49)	(2.98)	-	-
Borrowings - Non-current	2.49	2.87	0.19	0.49
Borrowings - Current	0.03	0.30	0.30	0.40
Other equity - Retained Earnings	(0.03)	(0.19)	(0.49)	(0.89)

**Statement of Profit and Loss**

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
Finance Costs	0.16	0.30	0.40

**Note-5 Proposed dividend**

Under the IGAAP, dividends proposed by the board of directors after the balance sheet date but before the approval of the financial statements were considered as adjusting events. Accordingly, provision for proposed dividend was recognised as a liability and appropriation. Under Ind AS, such dividends are recognised when the same is approved by the shareholders in the general meeting. Accordingly, the liability for proposed dividend has been reversed with corresponding adjustment to retained earnings. The related impact on Other equity, Balance sheet and Statement of profit and loss is given below:

**Impact of Ind AS adjustments:**

**Balance Sheet**

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Other financial liabilities	-	-	48.99	44.53
Other equity - Retained Earnings	-	-	(48.99)	(44.53)

**Note-6 Remeasurement of net defined benefit liability**

Under previous GAAP, actuarial gain/ losses arising on remeasurement of net defined benefit liability were recognised as part of gratuity expenses under the head employee benefit expenses, however, under Ind AS, the actuarial gain/ losses arising on remeasurement of net defined benefit liability are required to be recognised under other comprehensive income instead of statement of profit and loss. Further, such actuarial gain/ losses will not be reclassified subsequently to profit and loss. There is no impact of such adjustment in Other equity and Balance sheet. The related impact on Statement of profit and loss is given below:

**Impact of Ind AS adjustments:**

**Balance Sheet**

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Other equity - Other comprehensive income	(0.56)	(0.85)	(1.18)	-
Other equity - Retained Earnings	0.56	0.85	1.18	-

**Statement of Profit and Loss**

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
Employee benefit expenses	(0.30)	(0.33)	1.18
Other comprehensive income	0.30	0.33	(1.18)

**Note-7 Deferred tax on above adjustments**

Under Previous GAAP, deferred tax was accounted using the income statement approach, on the timing differences between the taxable profit and accounting profits for the period. Under Ind AS, deferred tax is recognized following balance sheet approach on the temporary differences between the carrying amount of asset or liability in the balance sheet and its tax base. In addition, various transitional adjustments has also led to recognition of deferred taxes on new temporary differences. The related impact on Other equity, Balance sheet and Statement of profit and loss is given below:

**Impact of Ind AS adjustments:**

**Balance Sheet**

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Deferred tax assets / liability	73.44	32.54	37.97	25.60
Other equity - Retained Earnings	(73.44)	(32.54)	(37.97)	(25.60)

**Statement of Profit and Loss**

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
Deferred tax expense - Statement of profit and loss	(40.83)	5.52	(12.72)
Deferred tax expense - Other comprehensive income	(0.07)	(0.08)	0.34

**Note-8 Rectification of error - Valuation of inventory**

Valuation of inventory has been re-computed based on the policy of the Company. The related impact on Other equity, Balance sheet and Statement of profit and loss is given below:

**Impact of Ind AS adjustments:**

**Balance Sheet**

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Inventory	0.27	(0.34)	(0.64)	(1.10)
Other equity - Retained Earnings	(0.27)	0.34	0.64	1.10

**Statement of Profit and Loss**

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
Other expenses	(0.42)	(0.29)	(0.46)



**Note No.-49 First time adoption of Ind AS - Contd..**

**Note-9 Rectification of error - Government grant accounting**

Under IGAAP, Government grant was recognised as part of reserve and surplus. Under Ind AS, Government grants related to depreciable assets are recognised in the statement of profit and loss over the periods and in the proportions in which depreciation expense on those assets is recognised. The related impact on Other equity, Balance sheet and Statement of profit and loss is given below:

**Impact of Ind AS adjustments:**

**Balance Sheet**

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Other non current liabilities	(170.29)	(179.85)	(189.41)	(198.97)
Other current liabilities	(9.56)	(9.56)	(9.56)	(9.56)
Other equity - Building Reserve	164.64	173.98	182.57	189.06
Other equity - Retained Earnings	15.21	15.43	16.40	19.46

**Statement of Profit and Loss**

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
Other Income			
Depreciation and amortization expense	(9.56)	(9.56)	(9.56)
	5.30	5.53	6.49

**Note-10 Rectification of error - reserve created out of profit**

Under IGAAP, Mart maintenance reserve created out of profits for the year was recognised as liability and expense in statement of profit and loss. Under Ind AS, mart maintenance reserve has been reported as part of equity reserve. The related impact on Other equity, Balance sheet and Statement of profit and loss is given below:

**Impact of Ind AS adjustments:**

**Balance Sheet**

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Other current liabilities	86.47	70.26	52.11	46.42
Other equity - Mart Maintenance Reserve	(86.47)	(70.26)	(52.11)	(46.42)

**Note-11 Rectification of error - provision for expenses**

Provision for expenses has been made in the year to which the expense relates. The related impact on Other equity, Balance sheet and Statement of profit and loss is given below:

**Impact of Ind AS adjustments:**

**Balance Sheet**

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Trade Payables	(0.69)	(0.30)	(2.05)	(0.06)
Other current liabilities	-	-	-	-
Trade receivables	-	-	(0.26)	-
Other current assets	(0.41)	-	(0.76)	-
Other equity - Retained Earnings	1.10	0.30	3.14	0.06

**Statement of Profit and Loss**

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
Revenue from operations	-	0.05	0.19
Finance Cost	0.26	0.05	0.00
Other income	-	-	0.15
Depreciation and amortization	-	1.20	0.92
Other expenses	9.76	2.66	6.30

**Note-12 Rectification of error - prior period income**

Income has been made in the year to which the expense relates. The related impact on Other equity, Balance sheet and Statement of profit and loss is given below:

**Impact of Ind AS adjustments:**

**Balance Sheet**

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Trade receivables	0.07	0.66	0.29	-
Other current assets	-	-	1.56	1.56
Cash and cash equivalent	-	-	0.06	-
Trade Payables	-	-	0.35	0.20
Other current liability	-	-	(0.07)	0.00
Other equity - Retained Earnings	(0.07)	(0.66)	(2.25)	(1.76)

**Statement of Profit and Loss**

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
Revenue from operations	(0.07)	0.16	-
Other income	0.66	1.43	(0.41)



**Note No.-49 First time adoption of Ind AS - Contd..**

**Note-13 Rectification of error - bank reconciliation**

The Company had recognised online transactions in the bank while these were executed in subsequent year. The related impact on Other equity, Balance sheet and Statement of profit and loss is given below:

**Impact of Ind AS adjustments:**

**Balance Sheet**

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Trade receivables	0.06	(0.00)	0.07	-
Cash and cash equivalent	3.57	1.10	0.59	-
Other bank balance	-	(0.00)	0.99	-
Trade Payables	(3.61)	(0.96)	(0.51)	-
Other financial liabilities	-	-	(1.00)	-
Other equity - Retained Earnings	(0.01)	(0.14)	(0.14)	-

**Statement of Profit and Loss**

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
Finance costs	-	(0.01)	0.00
Other income	0.13	0.01	(0.14)

**Note-14 Rectification of error - subsidiary expenses**

Company had recognised loss of subsidiary for the period as goodwill. The related impact on Other equity, Balance sheet and Statement of profit and loss is given below:

**Impact of Ind AS adjustments:**

**Balance Sheet**

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Goodwill	(0.07)	-	-	-

**Statement of Profit and Loss**

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
Other expenses	0.10	-	-

I) The Company has recognised Right-of-use assets and lease liabilities in the books of accounts on April 1, 2020, which is the date of transition to Ind-AS 116 for audited financial statements. For the purpose of restated financial information for the year ended March 31, 2019 and March 31, 2020, transition date of Ind-AS 116 is considered as April 1, 2018. Such change in transition date resulted into a net adjustment of ₹ 10.23 millions, the impact of which was recognized in the restated financial information for the year ended March 31, 2021 on April 1, 2020.



**Note No.-50 Material Regrouping**

Appropriate regroupings have been made in the Restated Standalone Statements of Assets and Liabilities, Standalone Statement of Profit and Loss and Standalone Statement of Cash Flow, wherever required, by reclassifications of the corresponding items of income, expenses, assets, liabilities and cash flows, in order to bring them in line with the accounting policies and classification as per the latest special purpose audited Ind AS Interim financial statements of the Company for the period ended 30 September 2021, prepared in accordance with Schedule III of the Act (as amended), requirements of Ind AS 1 and other applicable Ind AS principles and the requirements of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018, as amended

**Note No.-51 Impact of COVID-19**

The outbreak of the Covid-19 Since 23 March 2020 pandemic and the consequent lock down has impacted the regular business operations of the Company especially during the year ended 31 March, 2021 as several exhibitions have either been cancelled or postponed. During the financial year 2020-21, Company had successfully organized some exhibitions. However, It couldn't conduct its other exhibitions lined up due to the ongoing pandemic.

Based on such assessment, the Company believes no additional adjustments is required as at 31 March 2020, 31 March 2021 and 30 September 2021 to the carrying value of trade receivables, inventories, property, plant & equipment, deferred tax asset and other financial assets. Further, the Company has also assessed its liquidity position and based on the cash flows available on balance sheet and unutilized credit lines with banks, the Company will be able to meet all its obligations. The impact of the pandemic may be different from that assessed as at the date of approval of these restated financial information and the Company will continue to monitor any material changes to future economic conditions

**Note No.-52 Events after reporting period September 30, 2021**

**A) Incorporation of Joint Venture by Subsidiary Company 'Expo Digital India Private Limited':**

During the Financial Year 2021-22, the subsidiary company Expo Digital India Private Limited has incorporated a company namely Expo Bazaar USA, Inc., on October 29, 2021, to do business in the State of Texas. This is a joint venture company with M/s Nextt Consumer Products Company Inc. to provide B2B digital marketplace. The JV would primarily operate business in USA, apart from other parts of the globe as may be agreed.

**B) Incorporation of Step Down Subsidiary Company by Subsidiary Company 'Expo Digital India Private Limited':**

Expo Digital India Private Ltd. (Subsidiary of the Company) has incorporated a wholly owned subsidiary of the company with the name "Expo Digital SCM Inc.", in USA on November 10, 2021, with a corpus of 1000 shares divided into face value of \$1 per share and with a principal business to work as supply chain management company for goods exported from India by the vendors and liaise with third party logistic partners in USA.

**C) Employee Stock Option Plan 2021**

Pursuant to the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 ("SEBI SBEB & SE Regulations"), Members of the Holding company approved 'India Exposition Mart Employee Stock Option Plan 2021' ("ESOP 2021") by passing a Special resolution dated October 25, 2021.

In the 103rd meeting of the Board of Directors held on October 25, 2021; Board has approved 18,50,000 number of options under ESOP 2021 to the eligible employees, in one or more tranches, exercisable into not more than 18,50,000 Equity Shares. Each such option confers a right upon such employee to apply for one Equity Share, in accordance with the terms and conditions as may be decided under the ESOP 2021. The ESOP 2021 contemplates a statutory minimum vesting period of one year to maximum of four years from the date of grant of options. The Nomination and Remuneration Committee administers the ESOP 2021 and is designated by the Company as the compensation committee as envisaged under the SEBI (Share Based Employee Benefits) Regulations.

**D) Sub-Division of Share Capital**

The Company in its Extra Ordinary General meeting held on October 25, 2021 has approved sub-division of the Equity Shares, the Authorised Share Capital consisting of 10,00,00,000 Equity Shares of Face Value of Rs.10/- each shall stand sub-divided into 20,00,00,000 Equity Shares of Face Value of Rs.5 each from the record date without altering the aggregate amount of Share capital. The record date will be Friday, 14th January 2022.

As per our report of even date

For SCV & Co. LLP  
Chartered Accountants  
Firm Registration number: 000235N/N500089

RAJIV PURI  
Partner  
Membership No: 084318

Place: Greater Noida  
Date : December 29, 2021



For and on behalf of the Board of Directors of  
India Exposition Mart Limited

ANIL MANSHARAMANI  
Non-Executive Director  
(DIN: 00234390)

RAKESH KUMAR  
Executive Chairman (Whole-time Director)  
(DIN: 00885257)

SUDEEP SARCAR  
Chief Executive Officer

SACHIN KUMAR SINHA  
Chief Financial Officer

ANUPAM SHARMA  
Company Secretary  
and Compliance  
Officer

