

ITMC DEVELOPERS PRIVATE LIMITED
Previous Year: Period ended March 31, 2021
Assessment Year: 2021-22

Balance Sheet as at March 31, 2021

(Currency : Indian Rupees)

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Particulars	Notes	As at March 31, 2021	As at March 31, 2020
I EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	100,000	100,000
(b) Reserves and Surplus	3	(49,304,067)	(47,966,311)
(2) Non-Current Liabilities			
(a) Long-term borrowings	4	1,650,000,006	1,650,000,006
(3) Current Liabilities			
(a) Short-Term Borrowings	5	(617,574,979)	(609,014,224)
(b) Trade Payables	6	201,329,839	201,986,618
(c) Other Current Liabilities	7	180,069,253	159,945,126
		1,364,620,052	1,355,051,215
II ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
Tangible Assets	8	360,197	384,938
(b) Non-current investments	9	4,218,775	10,598,500
(c) Deferred tax assets		841,919	841,919
(2) Current Assets			
(a) Inventories	10	1,042,827,417	1,026,651,999
(b) Cash and Bank Balances	11	30,216	559,870
(c) Short term loans and advances	12	313,474,793	313,296,045
(d) Other current assets	13	2,866,735	2,717,944
Total		1,364,620,053	1,355,051,216

Significant Accounting Policies 1
Notes are an integral part of the financial statements

As per our report of even date.
 For S.G Gupta & Co.
 Chartered Accountants
 Firm Registration No : 14579111



CA Shilpa Goyal
 Proprietor
 Membership No. 143306
 UDIN : 22143306AAAAAE3852

For and on behalf of the Board

Jayesh Tanna

Jayesh Tanna
 Director
 DIN : 02286162

Vivek Tanna

Vivek Tanna
 Director
 DIN : 03214015



Place : Mumbai
 Date : 21st November, 2021

ITMC DEVELOPERS PRIVATE LIMITED
Previous Year: Period ended March 31, 2021
Assessment Year: 2021-22

Profit and loss account for the period ended March 31, 2021

(Currency : Indian Rupees)

Particulars	Notes	As at March 31, 2021	As at March 31, 2020
INCOME			
Revenue from Operations	14	1,772,406	24,699,451
Total Revenue		1,772,406	24,699,451
EXPENSES			
Cost of Construction	15	3,110,162	25,869,106
Total Expense		3,110,162	25,869,106
Profit Before Tax		(1,337,756)	(1,169,655)
Less : Provision for Taxation			
a) Current Tax		-	-
b) Prior Years Tax		-	-
1) Net Income Tax		-	-
2) Deferred Tax		-	-
Profit / (Loss) from Continuing Operations		(1,337,756)	(1,169,655)
Profit / (Loss) for the year		(1,337,756)	(1,169,655)
Earnings per Share - Basic and diluted		(133.78)	(116.97)
Weighted average number of equity shares <i>(Face value of Rs. 10 each)</i>		10,000	10,000

Significant Accounting Policies 1
Notes are an integral part of the financial statements

As per our report of even date.

For S.G Gupta & Co.
Chartered Accountants

Firm Registration No : 145791W

CA Shilpa Goyal
Proprietor

Membership No. 143306
UDIN : 22143306AAAAAE3852

Place : Mumbai

Date : 21st November , 2021

For and on behalf of the Board



Jayesh Tanna

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Jayesh Tanna
Director
DIN : 02286162

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Director
DIN : 03214015

ITMC DEVELOPERS PRIVATE LIMITED
Previous Year: Period ended March 31, 2021
Assessment Year: 2021-22

Notes to Financial Statements

(Currency : Indian Rupees)

Note: 2 Share Capital

(Currency : Indian Rupees)

Particulars	As at March	As at March
	31, 2021	31, 2020
Authorised		
100000 Equity Shares of Rs. 10/- each	1,000,000	1,000,000
	1,000,000	1,000,000
Issued, Subscribed and Paid-up Capital		
10000 Equity Shares of Rs. 10/- each	100,000	100,000
Total in	100,000	100,000

(a) Reconciliation of the number of share outstanding at the beginning and at the end of the year

Equity Shares	As at March 31, 2021		As at March 31, 2020	
	No. of Shares	Rs.	No. of Shares	Rs.
At the beginning of the year	10,000	100,000	10,000	100,000
Add: Issued during the year				
Outstanding at the end of the year	10,000	100,000	10,000	100,000

(b) Rights, preferences and restrictions attached to Shares

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The Company has proposed dividend at Re.Nil per equity share during the year.

As per the Companies Act, 2013, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts in the event of liquidation of the Company. However no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of shares held by shareholders holding more than 5% of the aggregate shares of the Company

Name of Shareholders	As at March 31, 2021		As at March 31, 2020	
	No. of Shares	Percentage Holding	No. of Shares	Percentage Holding
Equity Shares of Rs. 10/- each.				
Jayesh Vinod Tanna	4,000	40.00	4,000	40.00
Vivek Jayesh Tanna	3,500	35.00	3,500	35.00
M/s. Sai Siddhant Realities Private Limited	900	9.00	900	9.00
	8,400	84.00	8,400	84.00

As per the records of the Company, including its register of members



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ITMC DEVELOPERS PRIVATE LIMITED
Previous Year: Period ended March 31, 2021
Assessment Year: 2021-22

Notes to Financial Statements **(Currency : Indian Rupees)**

Note: 3 Resrves and Surplus

Particulars	As at March 31, 2021	As at March 31, 2020
Surplus in Statement of Profit and Loss		
As per last Balance Sheet	(47,966,311)	(46,796,656)
Add / (Less): Net Profit (Loss) after tax transferred from Statement of Profit and Loss	(1,337,756)	(1,169,655)
	(49,304,067)	(47,966,311)
Total in	(49,304,067)	(47,966,311)

a) The Board of Directors of the company has proposed a NIL dividend per equity share for the year 2020-21

Note: 4 Long-term borrowings

Particulars	As at March 31, 2021	As at March 31, 2020
a) ECL Finanace Ltd (18% Non-convertible Debentures issued for 5 years)	750,000,000	750,000,000
b) ECL Finanace Ltd - Term Loan	900,000,006	900,000,006
Total in	1,650,000,006	1,650,000,006

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ITMC DEVELOPERS PRIVATE LIMITED
Previous Year: Period ended March 31, 2021
Assessment Year: 2021-22

Notes to Financial Statements *(Currency : Indian Rupees)*

Note: 5 Short Term Borrowings

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured Loans		
i) Loan from Related Party & inter corporate deposit	(899,984,268)	(887,270,198)
ii) Others	282,409,289	278,255,974
Total in	(617,574,979)	(609,014,224)

a) The Inter-corporate deposit includes deposits of non-interest bearing and is repayable on demand

Note: 6 Trade Payables

Particulars	As at March 31, 2021	As at March 31, 2020
I Trade Payables (Refer Note 18)	201,329,839	201,986,618
Total in	201,329,839	201,986,618

Note: 7 Other Current Liabilities

Particulars	As at March 31, 2021	As at March 31, 2020
1 Statutory Dues	54,321,576	52,429,266
2 Salary Payable	83,547	172,100
3 Advance against sale	125,882,166	112,499,829
Less: Sales Recorded till date	(26,437,352)	(24,181,134)
4 Payable to Members	25,167,800	16,432,040
5 Stamp Duty & registration on flat	1,156,516	2,698,025
6 GBG Parking A C For OV	(105,000)	(105,000)
Total in	180,069,253	159,945,126

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ITMC DEVELOPERS PRIVATE LIMITED
Previous Year: Period ended March 31, 2021
Assessment Year: 2021-22

Notes to Financial Statements *(Currency : Indian Rupees)*

Note: 9 Non Current Investments

Particulars	As at March 31, 2021	As at March 31, 2020
Trade Investments(Valued at cost unless stated otherwise)		
Unquoted		
(A) Investment in Equity Shares		
Shares of Shraddha Vivek Edifice Structure Pvt Ltd	10,000	10,000
<u>B) FIXED DEPOSIT/ DEBT SERVICE INTEREST</u>		
FD With Union Bank	-	351,000
FD With Union Bank - for SRA BG	-	10,237,500
FDR with UBI SRA	4,208,775	-
Total in	4,218,775	10,598,500

Note: 10 Inventories

Particulars	As at March 31, 2021	As at March 31, 2020
I Work In Progress (Chandan Nagar)	528,658,103	509,893,860
II Work In Progress (Powai)	424,428,648	427,074,616
III Work In Progress (SSG Springville)	89,740,667	89,683,523
Total in	1,042,827,417	1,026,651,999

Note: 11 Cash and Bank Balances

Particulars	As at March 31, 2021	As at March 31, 2020
I Cash Balance		
Cash Balance	13,363	442,133
II Bank Balance		
Bank Balance	16,853	117,737
Total in	30,216	559,870

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ITMC DEVELOPERS PRIVATE LIMITED
Previous Year: Period ended March 31, 2021
Assessment Year: 2021-22

Notes to Financial Statements

(Currency : Indian Rupees)

Note: 12 Short-term loans and advances

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured considered good		
Loans and Advances recoverable in cash or in kind of for value to be received (Refer Note (a))	304,530,004	304,351,256
Deposits (for premises and earnest money deposit for project)	61,020	61,020
MAHARERA Deposit	8,883,769	8,883,769
Total in	313,474,793	313,296,045

Note: 13 Other current assets

Particulars	As at March 31, 2021	As at March 31, 2020
Prepaid Expenses	16,836	20,199
TDS Receivable	2,828,899	2,696,745
Loan to Staff (ITMC)	21,000	1,000
Total in	2,866,735	2,717,944

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ITMC DEVELOPERS PRIVATE LIMITED
Previous Year: Period ended March 31, 2021
Assessment Year: 2021-22

Notes to Financial Statements **(Currency : Indian Rupees)**

Note: 14 Revenue from Operations

Particulars	As at March 31, 2021	As at March 31, 2020
Revenue From Sales of Flats/Office/Shops	2,256,218	24,181,134
Interest received on Security Deposit	23,248	11,257
Interest on FD of UBI No. 92146 -For SRA	(484,368)	484,368
Int on UBI FD - 92157	(22,692)	22,692
Total in	1,772,406	24,699,451

Note: 15 Cost of Construction

Particulars	As at March 31, 2021	As at March 31, 2020
Opening Work in Progress	1,026,651,999	
Add: Project/Development Expenses During the Pe	20,140,593	
Total	1,046,792,592	
Less : Closing Work in progress	1,043,682,430	
Balance Cost of Construction	3,110,162	25,869,106
Total in	3,110,162	25,869,106

Note: 16 Other Administrative Expense

Particulars	As at March 31, 2021	As at March 31, 2020
Audit Fees	-	25,000
Appeal Fees	24,500	-
Bank Charges	20,781	11,156
Conveyance Expenses	2,505	-
Debenture issue expense	77,800	75,000
Domain Exp	-	1,562
Discount	-	(143)
Franking Charges	600	-
Interest on Car Loan	-	(188)
Interest On Late Payment Of Tax -	19,356	-
Interest on Late Payment of Suppliers	-	148,994
Insurance Charges	28,734	7,540
Interest on Loan	4,821,436	4,836,481
Printing And Stationery	-	7,100
Professional & Syndication Fees	197,500	124,250
Repairs And Maintenance	27,466	24,050
Salaries	1,441,893	2,672,082
Sundry Expenses	1,087	133,501
Late payment charges	2,210	10,474
Legal Professionl Charges	-	33,000
ROC Expense	1,200	25,800
Telephone Expenses	17,442	81,016
Site Expense	76,500	272,033
Profession Tax - Company	2,500	-
Watchman Salary-(Sales Off)	169,699	-
Depreciation	24,741	121,511
Office Exo	7,320	22,902
Share of Indirect expense-JVT	895,700	2,247,683
Share of Indirect expense-SSRPL	1,663,430	2,394,540
Service Tax Assessment Dues Paid	(34,252)	131,852
Reimbursement	-	61,000
Amnesty Scheme MVAT Interest	-	32,195
Amnesty Scheme MVAT Tax	-	3,448



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ITMC DEVELOPERS PRIVATE LIMITED
Previous Year: Period ended March 31, 2021
Assessment Year: 2021-22

Notes to Financial Statements **(Currency : Indian Rupees)**

Labour Charges (Sales Office)	-	3,670
MODEM Charges (Sales Off)	-	1,500
Electric Expenses (Sale Office)	402,470	347,308
Internet Charges(Sale Office)	27,086	23,586
Late Filing Fees (GST)	2,810	450
Staff Welfare exps	-	4,806

Total in	9,922,514	13,885,158
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Total in	9,922,514	13,885,158
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PARTICULARS	DIRECT EXPENSES	RATIO	INDIRECT EXPENSES
WIP (CHANDAN NAGAR)	99,36,966	97.25%	9,649,533
WIP (SSG SPRINGVILLE)	45,610	0.45%	44,291
WIP (POWAI)	2,35,503	2.30%	228,691
	1,02,18,079	100%	99,22,514

Note: 17 The Company have normal operating cycle of less than 12 months, hence a period of twelve months has been considered for bifurcation of assets and liabilities into current and non-current as required by Revised Schedule VI for preparation of Financial Statements.

Note: 18 Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) are provided as under for the year, to the extent the Company has received intimation from the "Suppliers" regarding their status under the Act
The company has not received any intimation from its vendors regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, required under the said Act have not been made.

Note: 19 **Computation of Earnings Per Share**

Particulars	As at March 31, 2021	As at March 31, 2020
(a) Profit/(Loss) after Tax excluding dividend on own shares	(1,337,756)	(1,169,655)
(b) Weighted average number of equity shares outstanding	10,000	10,000
(c) Earnings Per Share - Basic & Diluted (Face value 10/- share)	(133.78)	(116.97)

Note: 20 The Balance Sheet and Profit and Loss Account of the Company comply with Accounting Standards referred to in section 211(3C) of the Companies Act, 1956.

Note: 21 Previous year's figures have been regrouped / reclassified wherever necessary to make them comparable with the current year's classification / disclosure.

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ITMC DEVELOPERS PRIVATE LIMITED
WIP for the Period Ended 31.03.2021
Assessment Year: 2021-22

Notes to Financial Statements

(Currency : Indian Rupees)

Note: 15 Project Development Cost
WORK IN PROGRESS (CHANDAN NAGAR)

	PARTICULARS	AMOUNT(Rs)		PARTICULARS	AMOUNT(Rs)
To	Opening Work In Progress	509,893,860			
"	Alternative Accomodation Charges	8,755,120			
"	Insurance Charges	199,170	By	Closing Work in Progress	528,658,103
"	Purchase	67,610	By	Interest from SRA FD	484,368
"	Labour charges	35,205	By	Interest from SRA FD	214,888
"	Stamp Duty & Registration	63,090	By	Interest from SRA FD	123,000
"	Survey Charges	30,000			
"	Electricity Exp	681,171			
"	Watchman Salary	105,600			
"	Share Of Indirect Expense (note 14)	9,649,533			
	TOTAL	529,480,359		TOTAL	529,480,359

WORK IN PROGRESS (POWAI)

	PARTICULARS	AMOUNT(Rs)		PARTICULARS	AMOUNT(Rs)
To	Opening Work In Progress	427,074,616	By	Closing Work in Progress	424,428,648
"	Opening WIP trf to Sales on Insurance	142,183	By	Closing WIP trf to Sales on % Completion Method (Last Year)	
"	Electric Expenses	63,220	By	Closing WIP trf to Sales on % Completion Method (Current Year)	3,110,162
"	Stamp Duty	100			
"	Survey Charges	30,000			
"	Share Of Indirect Expense (note 14)	228,691			
	TOTAL	427,538,810		TOTAL	427,538,810

WORK IN PROGRESS (SSG SPRINGVILLE)

	PARTICULARS	AMOUNT(Rs)		PARTICULARS	AMOUNT(Rs)
To	Opening Work In Progress	89,683,523			
"	Government Dues - SRA	-	By	Closing Work in Progress	89,740,667
"	Business Promotions	-	By	Interest received on DSRA FD	32,757
"	Man Power Service	45,600			
"	Rental Charges (Swipe Machine)	10			
"	Watchman Salary - Springville	-			
"	Interest on Loan from ECL	-			
"	Share Of Indirect Expense (note 14)	44,291			
	TOTAL	89,773,424		TOTAL	89,773,424

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ITMC DEVELOPERS PRIVATE LIMITED

(Currency : Indian Rupees)

Fixed Asset Schedule as per Companies Act 2013

Particulars Name of the Asset	GROSS BLOCK		DEPRECIATION		NET BLOCK	
	01-Apr-20	Additions/ Deletions/ Adjustment	31-Mar-21	01-Apr-20	31-Mar-21	31-Mar-20
			Deletions/ Adjustment	Dep for the year		
Motor Vehicles	6,879,993	-	6,879,993	6,535,995	6,535,995	343,998
Laptops / Coputers	175,297	-	175,297	140,528	162,488	34,769
Printers (Office Equipment)	15,909	-	15,909	9,738	12,519	6,171
Total	7,071,199	-	7,071,199	6,686,261	6,711,002	384,938
Previous Year	7,071,199	-	7,071,199	-	6,686,261	452,908

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