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HN SAFAL INFRA DEVELOPERS PRIVATE LIMITED

Standalone Balance Sheet as at 31st March, 2022

[Amount in ₹ Lakhs]

Particulars	Notes	As at 31st March, 2022	As at 31st March, 2021
ASSETS			
Non-current assets			
Property, Plant and Equipment	5	976.45	1 021.23
Intangible Assets	6	5.84	3.77
Financial Assets			
Investments	7	28 576.54	11 270.07
Loans	8	36.79	36.19
Other Financial Assets	9	2 933.52	2 799.65
Other Non Current Assets	10	1 298.00	578.00
		33 827.13	15 708.91
Current assets			
Inventories	11	13 152.21	12 449.04
Financial assets			
Investments	7	82 129.45	76 714.96
Trade Receivables	12	116.40	116.94
Cash and Cash Equivalents	13	260.54	384.62
Other Bank Balances	14	304.13	275.69
Loans	8	572.32	569.58
Other Financial Assets	9	5.46	6.60
Current Tax Assets (Net)	15	14.98	31.11
Other Current Assets	16	141.93	921.77
		96 697.41	91 470.32
Total Assets		130 524.55	107 179.22
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	17	50.00	50.00
Instruments Entirely Equity in Nature	18	2 052.95	2 052.95
Other Equity	19	97 811.01	77 730.43
		99 913.97	79 833.39
Liabilities			
Non-current Liabilities			
Financial Liabilities			
Borrowings	20	5.42	4.60
Other Financial Liabilities	21	1.00	1.00
Provisions	22	8.57	6.33
Deferred tax liabilities (Net)		1 181.24	1 065.90
		1 196.23	1 077.82
Current liabilities			
Financial Liabilities			
Borrowings	20	15 854.80	15 444.91
Trade Payable	23		
Due to Micro and Small Enterprise		-	-
Due to Others		2 849.79	148.78
Other Financial Liabilities	21	9 446.90	9 413.46
Other Current Liabilities	24	1 260.87	1 259.20
Provisions	22	2.00	1.68
		29 414.36	26 268.02
Total Equity and Liabilities		130 524.55	107 179.22

Significant Accounting Policies (Note 1 to 4)

The accompanying notes are an integral part of the financial statements

As per our report of even date

FOR R. M. MULANI & CO.
[Firm Registration No. 137669W]
Chartered Accountants

RAJENDRA M. MULANI
Proprietor
Mem. No. 040768
Place: Ahmedabad.
Date : - 8 SEP 2022

R. M. MULANI & CO. * CHARTERED ACCOUNTANTS * AHMEDABAD

FOR AND ON BEHALF OF THE BOARD

UDAY. H. Vora

UDAY H. VORA	DHIREN H. VORA	KINJAL PARIKH
Director	*Director*	*Company Secretary*
DIN : 00017663	DIN : 00261303	

Place: Ahmedabad
Date : - 8 SEP 2022

5 Property, Plant and Equipment

As at 31st March, 2022

[Amount in ₹ Lakhs]

Particulars	Gross carrying amount				Accumulated Depreciation				Net carrying amount
	As at 01/04/2021	Additions	Deductions/ Adjustments	As at 31/03/2022	Upto 31/03/2021	For the year	Deductions/ Adjustments	Upto 31/03/2022	As at 31/03/2022
Tangible assets									
Plant & Machinery	38.20	-	-	38.20	21.41	2.86	-	24.27	13.93
Office Building	748.26	-	-	748.26	51.44	12.85	-	64.29	683.97
Furniture & Fixtures	59.67	-	-	59.67	53.19	0.16	-	53.35	6.32
Office Equipment	62.63	21.13	-	83.76	25.09	4.55	-	29.64	54.12
Vehicles	559.66	-	53.98	505.69	301.79	44.58	51.28	295.09	210.60
Computer	16.59	3.06	-	19.65	10.86	1.28	-	12.14	7.51
	1 485.01	24.18	53.98	1 455.22	463.78	66.27	51.28	478.77	976.45

As at 31st March, 2021

[Amount in ₹ Lakhs]

Particulars	Gross carrying amount				Accumulated Depreciation				Net carrying amount
	As at 01/04/2020	Additions	Deductions/ Adjustments	As at 31/03/2021	Upto 31/03/2020	For the year	Deductions/ Adjustments	Upto 31/03/2021	As at 31/03/2021
Tangible assets									
Plant & Machinery	9.01	29.19	-	38.20	3.42	17.99	-	21.41	16.79
Office Building	748.26	-	-	748.26	38.59	12.85	-	51.44	696.82
Furniture & Fixtures	58.18	1.49	-	59.67	39.45	13.74	-	53.19	6.48
Office Equipment	54.48	8.15	-	62.63	17.45	7.64	-	25.09	37.54
Vehicles	482.75	192.08	115.17	559.66	265.23	107.06	70.50	301.79	257.87
Computer	11.98	4.61	-	16.59	7.06	3.80	-	10.86	5.73
	1 364.66	235.52	115.17	1 485.01	371.20	163.08	70.50	463.78	1 021.23

R. M. MULANI & CO. * CHARTERED ACCOUNTANTS AHMEDABAD

Notes forming part of the Standalone Financial Statements

6 Intangible Assets

6.1 As at 31st March, 2022

[Amount in ₹ Lakhs]

Particulars	Gross carrying amount				Amortisation				Net carrying amount
	As at 01/04/2021	Additions	Deductions/ Adjustments	As at 31/03/2022	Upto 31/03/2021	For the year	Deductions/ Adjustments	Upto 31/03/2022	As at 31/03/2022
Softwares	34.28	3.32	-	37.60	30.52	1.25	-	31.77	5.84
	34.28	3.32	-	37.60	30.52	1.25	-	31.77	5.84

6.2 As at 31st March, 2021

[Amount in ₹ Lakhs]

Particulars	Gross carrying amount				Amortisation				Net carrying amount
	As at 01/04/2020	Additions	Deductions/ Adjustments	As at 31/03/2021	Upto 31/03/2020	For the year	Deductions/ Adjustments	Upto 31/03/2021	As at 31/03/2021
Softwares	33.32	0.96	-	34.28	29.57	0.94	-	30.52	3.77
	33.32	0.96	-	34.28	29.57	0.94	-	30.52	3.77

7 Investments

[Amount in ₹ Lakhs]

Particulars	As at 31st March, 2022			As at 31st March, 2021		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
Non Current Investment						
Investments						
A. Trade Investments						
Investment in Equity Instruments (Unquoted)						
Subsidiaries measured at deemed cost						
(i) Safal Buildcon Private Limited 30,20,000 (March 31, 2021: 30,20,000) Shares of ₹ 10/- each fully paid up	-	302.00	302.00	-	302.00	302.00
(ii) Safal WSB Energy Private Limited 2,82,500 (March 31, 2021: 2,82,500) Shares of ₹ 10/- each fully paid up	-	28.25	28.25	-	28.25	28.25
Associates measured at deemed cost						
(i) P.S Shethi Management services Pvt. Ltd. 30,000 (March 31, 2021: 30,000) Shares of ₹ 10/- each fully paid up	-	924.22	924.22	-	924.22	924.22
Investment in Partnership Firms / LLP measured at deemed cost						
Fixed Capital						
In Partnership Firms	-	1.35	1.35	-	1.28	1.28
In Limited Liability Partnerships	-	1.59	1.59	-	1.41	1.41
Other Entities Carried At Fair Value Through Other Comprehensive Income						
(i) HN Safal Aviation Private Limited Nil (March 31, 2021: 20,00,000) Shares of ₹ 10/- each fully paid up	-	-	-	-	180.60	180.60
(ii) SGV Infrastructure Private Limited 1,40,800 (March 31, 2021: 1,40,800) Shares of ₹ 10/- each fully paid up	-	247.48	247.48	-	245.05	245.05
TOTAL [A]	-	**1 504.89**	**1 504.89**	-	**1 682.80**	**1 682.80**

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R. M. MULANI & CO. * CHARTERED ACCOUNTANTS * AHMEDABAD

Notes forming part of the Standalone Financial Statements

7 Investments

[Amount in ₹ Lakhs]

Particulars	As at 31st March, 2022			As at 31st March, 2021		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
B. Non-trade Investments						
Investments in Equity Instruments (Quoted) Carried at fair value through other comprehensive income						
(i) HDFC Bank Limited 3,80,0000 (March 31, 2021: 75,000) Shares of ₹ 2/- each fully paid up	5 585.81	-	5 585.81	2 987.30	-	2 987.30
(ii) Grasim Shares Nil (March 31, 2021: 6,25,000) Shares of ₹ 2/- each fully paid up	-	-	-	1 446.92	-	1 446.92
(iii) JSW Steel Shares 20,01,400 (March 31, 2021: 6,51,400) Shares of ₹ 1/- each fully paid up	14 662.26	-	14 662.26	2 348.81	-	2 348.81
(iv) Sun Pharmaceutical Industries Ltd. 2,69,400 (March 31, 2021:2,49,400) Shares of ₹ 1/- each fully paid up	4 111.11	-	4 111.11	2 686.51	-	2 686.51
(v) Astrazeneca Pharma Ind LTD 99,977 (March 31, 2021:Nil) Shares of ₹ 1/- each fully paid up	2 554.86	-	2 554.86	-	-	-
Investment In 0.01 % Optionally Convertible Non- cumulative Preference Shares (Investment carried at fair value through other comprehensive income)						
HN Safal Infra Space Private Limited	-	157.11	157.11	-	117.22	117.22
Investment In Government Securities (Investment carried at amortised cost)						
National Savings Certificate	-	0.50	0.50	-	0.50	0.50
TOTAL [B]	26 914.04	157.61	27 071.65	9 469.55	117.72	9 587.27
Total [A + B]:	26 914.04	1 662.50	28 576.54	9 469.55	1 800.53	11 270.07

R. M. MULANI & CO. * CHARTERED ACCOUNTANTS * AHMEDABAD

Notes forming part of the Standalone Financial Statements

7 Investments

[Amount in ₹ Lakhs]

Particulars	As at 31st March, 2022	As at 31st March, 2021
1. Aggregate Book Value and Market Value of Quoted Investments	26 914.04	9 469.55
2. Aggregate Carrying Value of Unquoted Investments	1 662.50	1 800.53
3. Aggregate amount of Impairment on Investments	-	-

R. M. MULANI & CO. * CHARTERED ACCOUNTANTS * AHMEDABAD

H N SAFAL INFRA DEVELOPERS PRIVATE LIMITED

Notes forming part of the Standalone Financial Statements

7 Investments

[Amount in ₹ Lakhs]

Particulars	As at 31st March, 2022			As at 31st March, 2021		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
Current Investment						
Investments						
A. Trade Investments						
Investments in Subsidiaries and Associates at Cost						
Current Capital						
In Partnership Firms	-	7 955.29	7 955.29	-	13 864.97	13 864.97
In Limited Liability Partnerships	-	74 146.65	74 146.65	-	61 482.72	61 482.72
Total [A]	-	82 101.95	82 101.95	-	75 347.69	75 347.69
B. Non-trade Investments						
Investment in Mutual Funds Carried at fair value through Profit and Loss						
(i) HDFC LIQUID FUND--JM Nil (March 31, 2021:7032.40 Units)	-	-	-	-	282.53	282.53
(ii) KOTAK LIQUID REGULAR PLAN GROWTH - (JM) Nil (March 31, 2021:4848.976 Units)	-	-	-	-	200.79	200.79
(iii) HDFC LIQUID FUND Nil (March 31, 2021 :7489.363 Units)	-	-	-	-	300.90	300.90
(iv) NIPPON INDIA LIQUID FUND Nil (March 31, 2021: 4997.4386 Units)	-	-	-	-	550.49	550.49
(v) ICICI Liquid Fund Regular Plan (Deu) Nil (March 31, 2021:125.309 Units)	-	-	-	-	0.38	0.38
Investment in Alternate Investment Funds Carried at fair value through Profit and Loss						
(i) Amplus Realty Funds - I	-	2.47	2.47	-	25.04	25.04
(ii) Amplus Realty Funds - II	-	25.04	25.04	-	7.15	7.15
Total [B]	-	27.50	27.50	-	1 367.27	1 367.27
Total [A + B]:	-	82 129.45	82 129.45	-	76 714.96	76 714.96

[Amount in ₹ Lakhs]

Particulars	As at 31st March, 2022	As at 31st March, 2021
1. Aggregate Book Value and Market Value of Quoted Investments	-	-
2. Aggregate Carrying Value of Unquoted Investments	82 129.45	76 714.96
3. Aggregate amount of Impairment on Investments	-	-

R. M. MULANI & CO. AHMEDABAD CHARTERED ACCOUNTANTS

Notes forming part of the Standalone Financial Statements

7.1 Investment in Capital of Partnership firms

Particulars	2021-22 Total Capital [Amount in ₹ Lakhs] Fixed	2021-22 Current	2021-22 Profit Sharing Ratio in %	2020-21 Total Capital [Amount in ₹ Lakhs] Fixed	2020-21 Current	2020-21 Profit Sharing Ratio in %
Capital with						
Orchid Lakeview Developers						
Goyal and Co. (Constructions) Pvt. Ltd.	1.00	23.41	33.33%	1.00	36.70	33.33%
HN Safal Infra Developers Pvt. Ltd.	1.00	(9.97)	16.67%	1.00	(9.36)	16.67%
Hariyana Ship Breakers Ltd.	-	(1.99)	33.33%	-	(1.69)	33.33%
HN Safal Infra Space Pvt. Ltd.	-	7.59	16.67%	-	7.26	16.67%
	2.00	19.04	100.00%	2.00	32.91	100.00%
Safal Real Estate Developrs						
Dhiren H. Vora	0.40	296.60	40.00%	0.40	274.79	40.00%
Dhiren H. Vora HUF	0.05	8.82	5.00%	0.05	4.10	5.00%
HN Safal Infra Developers Pvt. Ltd.	0.05	738.98	5.00%	0.05	876.76	5.00%
HN Safal Infra Space Pvt. Ltd.	0.05	739.98	5.00%	0.05	876.76	5.00%
Uday H. Vora	0.40	296.60	40.00%	0.40	274.79	40.00%
Uday H. Vora HUF	0.05	8.82	5.00%	0.05	4.10	5.00%
	1.00	2 089.81	100.00%	1.00	2 311.29	100.00%
GSG Realty						
Aurum Commercial LLP	0.32	5 411.68	32.00%	0.32	5 334.09	32.00%
Gajanand Infracon Pvt. Ltd.	0.10	2 608.03	10.00%	0.10	3 006.91	10.00%
Galaxy Real Estate Developers(gujarat) Pvt. Ltd.	0.17	-	16.67%	0.33	5 654.99	33.33%
HN Safal Infra Developers Pvt. Ltd.	0.03	309.85	2.50%	0.05	1 223.01	5.00%
HN Safal Infra Space Pvt. Ltd.	0.03	309.85	2.50%	0.18	1 186.88	18.33%
Kalpesh Gala	0.01	4.20	1.34%	0.01	0.03	1.34%
Goyal & Co (Construction) Pvt Ltd	0.17	-	16.66%			0.00%
Samyaktva Constructions LLP	0.15	1 859.09	15.00%	-	-	0.00%
Sattva Organisers LLP	0.03	412.72	3.33%	-	-	0.00%
	1.00	10 915.43	100.00%	1.00	16 405.91	100.00%

R. M. MULANI & CO. CHARTERED ACCOUNTANTS AHMEDABAD

Notes forming part of the Standalone Financial Statements

7.1 Investment in Capital of Partnership firms

Particulars	2021-22 Total Capital [Amount in ₹ Lakhs] Fixed	2021-22 Total Capital [Amount in ₹ Lakhs] Current	2021-22 Profit Sharing Ratio in %	2020-21 Total Capital [Amount in ₹ Lakhs] Fixed	2020-21 Total Capital [Amount in ₹ Lakhs] Current	2020-21 Profit Sharing Ratio in %
Capital with						
GSG Develoepers						
Corsa Ventures LLP	0.33	11 377.31	33.33%	0.33	11 368.99	33.33%
Dhiren H. Vora	-	-	0.00%	0.02	290.52	1.67%
Galaxy Real Estate Developers(gujarat) Pvt. Ltd.	0.17	1 969.91	16.66%	0.33	12 735.75	33.33%
HN Safal Infra Developers Pvt. Ltd.	0.03	877.00	2.50%	0.05	5 730.56	5.00%
HN Safal Infra Space Pvt. Ltd.	0.03	672.03	2.50%	0.25	5 723.71	25.00%
Uday H. Vora	-	-	0.00%	0.02	290.52	1.67%
Goyal & Co (Construction) Pvt Ltd	0.17	10 774.15	16.67%	-	-	0.00%
Samyaktva Constructions LLP	0.25	9 282.45	25.00%	-	-	0.00%
Sattva Organisers LLP	0.03	1 240.14	3.34%	-	-	0.00%
	1.00	36 192.99	100.00%	1.00	36 140.06	100.00%
Adicorp Deal - S. G. Project						
HN Safal Infra Developers Private Limited	-	1.16	20.00%	-	1.09	20.00%
Uday H. Vora HUF	-	0.11	40.00%	-	(0.01)	40.00%
Dhiren H. Vora HUF	-	0.11	40.00%	-	(0.01)	40.00%
	-	1.38	100.00%	-	1.07	100.00%
Gokuldham Developers						
Goyal and Co. (Constructions) Pvt. Ltd.	-	(86.52)	50.00%	-	(90.87)	50.00%
HN Safal Infra Developers Pvt. Ltd.	-	605.02	25.00%	-	672.10	25.00%
HN Safal Infra Space Pvt. Ltd.	-	111.77	25.00%	-	37.34	25.00%
	-	630.27	100.00%	-	618.57	100.00%

R. M. MULANI & CO. * CHARTERED ACCOUNTANTS * AHMEDABAD

Notes forming part of the Standalone Financial Statements

7.1 Investment in Capital of Partnership firms

Particulars	2021-22 Total Capital [Amount in ₹ Lakhs] Fixed	2021-22 Current	2021-22 Profit Sharing Ratio in %	2020-21 Total Capital [Amount in ₹ Lakhs] Fixed	2020-21 Current	2020-21 Profit Sharing Ratio in %
Capital with						
Goyal Safal Developers						
Goyal And Co. Const. Pvt. Ltd.	-	(3 865.10)	50.00%	-	(2 663.61)	50.00%
HN Safal Infra Developers Pvt. Ltd.	-	(607.74)	25.00%	-	32.09	25.00%
HN Safal Infra Space Pvt. Ltd.	-	(558.95)	25.00%	-	(37.80)	25.00%
	-	(5 031.78)	100.00%	-	(2 669.32)	100.00%
Goyal Safal Estate						
Goyal And Co. Const. Pvt. Ltd.	-	193.25	50.00%	-	193.25	50.00%
HN Safal Infra Developers Pvt. Ltd.	-	(833.48)	25.00%	-	(833.48)	25.00%
HN Safal Infra Space Pvt. Ltd.	-	689.56	25.00%	-	689.56	25.00%
	-	49.33	100.00%	-	49.33	100.00%
Orchid Divine Developers						
Goyal and Co. (Constructions) Pvt. Lts.	-	15.90	25.00%	-	15.90	25.00%
HN Safal Infra Developers Pvt. Ltd.	-	(345.34)	5.00%	-	(345.34)	5.00%
Dhiren Vora	-	175.32	20.00%	-	175.32	20.00%
Uday Vora	-	175.32	20.00%	-	175.32	20.00%
Galaxy Real Estate Developers(gujarat) Pvt. Ltd.	-	15.58	25.00%	-	15.58	25.00%
HN Safal Infra Space Pvt. Ltd.	-	23.48	5.00%	-	23.48	5.00%
	-	60.26	100.00%	-	60.26	100.00%

R. M. MULANI & CO. * CHARTERED ACCOUNTANTS * AHMEDABAD

Notes forming part of the Standalone Financial Statements

7.1 Investment in Capital of Partnership firms

Particulars	2021-22			2020-21		
	Total Capital [Amount in ₹ Lakhs] Fixed	Current	Profit Sharing Ratio in %	Total Capital [Amount in ₹ Lakhs] Fixed	Current	Profit Sharing Ratio in %
Capital with						
Safal Associates						
HN Safal Infra Developers Private Limited	-	9.47	50.00%	-	9.47	50.00%
Safal Constructions Pvt. Ltd.	-	-	50.00%	-	-	50.00%
	-	9.47	100.00%	-	9.47	100.00%
Safal Buildcon						
City Pulse Theatres Ltd.	-	-	0.00%	-	85.78	50.00%
HN Safal Infra Developers Private Limited	-	938.87	40.00%	-	(851.15)	40.00%
Safal Constructions Pvt. Ltd.	-	-	0.00%	-	(86.37)	10.00%
Dhiren H Vora	-	0.05	30.00%	-	-	0.00%
Uday H Vora	-	0.05	30.00%	-	-	0.00%
	-	938.96	100.00%	-	(851.75)	100.00%
Safal Estate						
HN Safal Infra Developers Private Limited	-	5.26	20.00%	-	8.37	20.00%
Uday H. Vora	-	0.01	40.00%	-	(0.59)	40.00%
Dhiren H. Vora	-	0.01	40.00%	-	(0.59)	40.00%
	-	5.28	100.00%	-	7.20	100.00%
Safal Properties Developers						
HN Safal Infra Developers Private Limited	-	0.66	50.00%	-	0.66	50.00%
Shri Rupesh Brahmbhatt	-	-	25.00%	-	-	25.00%
Safal Constructions Pvt. Ltd.	-	-	25.00%	-	-	25.00%
	-	0.66	100.00%	-	0.66	100.00%

R. M. MULANI & CO. * CHARTERED ACCOUNTANTS * AHMEDABAD

Notes forming part of the Standalone Financial Statements

7.1 Investment in Capital of Partnership firms

Particulars	2021-22 Total Capital [Amount in ₹ Lakhs] Fixed	2021-22 Total Capital [Amount in ₹ Lakhs] Current	2021-22 Profit Sharing Ratio in %	2020-21 Total Capital [Amount in ₹ Lakhs] Fixed	2020-21 Total Capital [Amount in ₹ Lakhs] Current	2020-21 Profit Sharing Ratio in %
Capital with						
Safal Properties						
HN Safal Infra Developers Private Limited	-	296.03	50.00%	-	296.03	50.00%
Safal Constructions Pvt. Ltd.	-	-	50.00%	-	-	50.00%
	-	296.03	100.00%	-	296.03	100.00%
Safal Engineers & Infrastructure						
HN Safal Infra Developers Private Limited	-	(230.48)	47.50%	-	(230.48)	47.50%
Safal Constructions Pvt. Ltd.	-	-	45.00%	-	-	45.00%
Shri Uday H. Vora	-	-	2.50%	-	-	2.50%
Shri Rajesh Brahmbhatt	-	-	2.50%	-	-	2.50%
Shri Rupesh Brahmbhatt	-	-	2.50%	-	-	2.50%
	-	(230.48)	100.00%	-	(230.48)	100.00%
Safal Real Estate						
Goyal and Co. (Constructions) Pvt. Ltd.	-	112.89	33.33%	-	113.15	33.33%
HN Safal Infra Developers Pvt. Ltd.	-	(111.27)	33.00%	-	(112.01)	33.00%
HN Safal Infra Space Pvt. Ltd.	-	(0.33)	33.67%	-	(0.07)	33.67%
	-	1.30	100.00%	-	1.08	100.00%
Safal Realties						
HN Safal Infra Developers Private Limited	-	7.31	34.00%	-	7.31	34.00%
Safal Constructions Pvt. Ltd.	-	-	32.00%	-	-	32.00%
Gala LandMark Pvt. Ltd	-	-	34.00%	-	-	34.00%
	-	7.31	100.00%	-	7.31	100.00%

R. M. MULANI & CO. * AHMEDABAD * CHARTERED ACCOUNTANTS

7.1 Investment in Capital of Partnership firms

Particulars	2021-22			2020-21		
	Total Capital [Amount in ₹ Lakhs] Fixed	Current	Profit Sharing Ratio in %	Total Capital [Amount in ₹ Lakhs] Fixed	Current	Profit Sharing Ratio in %
Capital with						
Snehal Developers						
HN Safal Infra Developers Private Limited	-	0.30	50.00%	-	5.36	50.00%
Galaxy Real Estate Dev. (Guj.) Pvt. Ltd.	-	0.36	50.00%	-	5.42	50.00%
	-	0.66	100.00%	-	10.78	100.00%
Safal Goyal Developers						
Dhiren H. Vora	-	43.01	17.50%	-	2.49	17.50%
Goyal and Co. Const. Pvt. Ltd.	-	2 144.47	50.00%	-	3 658.79	50.00%
HN Safal Infra Developers Pvt. Ltd.	-	2 042.28	5.00%	-	1 868.21	5.00%
Uday H. Vora	-	2 135.46	17.50%	-	2.52	17.50%
HN Safal Infra Space Pvt. Ltd.	-	410.62	5.00%	-	1 786.39	5.00%
Samyaktva Construction Llp	-	43.01	5.00%	-	(0.94)	5.00%
	-	6 818.85	100.00%	-	7 317.46	100.00%
HN Safal Realty						
Dhiren H. Vora	-	0.38	40.00%	-	(40.90)	40.00%
HN Safal Infra Developers Pvt. Ltd.	-	0.55	10.00%	-	42.17	10.00%
HN Safal Infra Space Pvt. Ltd.	-	0.55	10.00%	-	42.17	10.00%
Uday H. Vora	-	0.38	40.00%	-	(40.90)	40.00%
	-	1.85	100.00%	-	2.53	100.00%
Whitefield Developers						
Dhiren H. Vora		(0.11)	1.67%	-	(0.12)	1.67%
Goyal Procon LLP		11 375.71	66.67%	-	10 765.16	66.67%
HN Safal Infra Developers Private Limited		3 144.77	5.00%	-	2 929.72	5.00%
HN Safal Infra Space Private Limited		2 530.81	25.00%	-	2 450.60	25.00%
Uday H. Vora		(0.11)	1.66%	-	(0.12)	1.66%
	-	17 051.07	100.00%	-	16 145.23	100.00%

R. M. MULANI & CO. * CHARTERED ACCOUNTANTS * AHMEDABAD

Notes forming part of the Standalone Financial Statements

7.1 Investment in Capital of Partnership firms

Particulars	2021-22			2020-21		
	Total Capital [Amount in ₹ Lakhs] Fixed	Current	Profit Sharing Ratio in %	Total Capital [Amount in ₹ Lakhs] Fixed	Current	Profit Sharing Ratio in %
Capital with						
SG Realty						
Uday H. Vora	-	-	0.00%	0.13	(3.63)	12.50%
Dhiren H. Vora	-	-	0.00%	0.13	(3.63)	12.50%
HN Safal Infra Developers Private Limited	0.25	2 631.71	25.00%	0.13	2 625.12	12.50%
HN Safal Infra Space Pvt. Ltd.	0.25	2 631.71	25.00%	0.13	2 625.12	12.50%
Goyal And Co. (Const.) Pvt. Ltd.	0.50	5 263.42	50.00%	0.50	5 242.99	50.00%
	1.00	10 526.83	100.00%	1.00	10 485.99	100.00%
G.S. Developers						
HN Safal Infra Developers Pvt. Ltd.	-	89.91	25.00%	-	-	0.00%
HN Safal Infra Space Pvt. Ltd.	-	89.91	25.00%	-	-	0.00%
Goyal and Co. (Constructions) Pvt. Ltd.	-	89.91	25.00%	-	-	0.00%
Galaxy Real Estate Developers(gujarat) Pvt. Ltd.	-	89.91	25.00%	-	-	0.00%
	-	359.64	100.00%	-	-	0.00%
HN Safal Developers						
Aurum Commercials LLP	-	-	0.00%	-	392.81	50.00%
Dhiren H Vora	-	196.42	10.00%	-	196.41	25.00%
HN Safal Infra Developers Pvt. Ltd.	-	193.82	40.00%	-	-	0.00%
HN Safal Infra Space Pvt. Ltd.	-	193.82	40.00%	-	-	0.00%
Uday H. Vora	-	196.42	10.00%	-	196.41	25.00%
	-	780.47	100.00%	-	785.63	100.00%

Notes forming part of the Standalone Financial Statements

8 Loans

[Amount in ₹ Lakhs]

Particulars	As at March 31, 2022	As at March 31, 2021
Non Current		
Unsecured and Considered Good		
Deposits	36.79	36.19
Total:	36.79	36.19
Directors	-	-
Other officers of the Company	-	-
Firms in which any director is a partner	-	-
Current		
Unsecured and Considered Good		
Loans to Related Parties	466.75	461.55
Loans to Employees	4.54	7.00
Deposits	101.03	101.03
Total:	572.32	569.58
Directors	-	-
Other officers of the Company	-	-
Firms or private companies in which any director is partner or director or a member.	-	-
Private companies in which any director is a director or member		
Safal Buildcon Pvt. Ltd.	447.64	447.64
Safal WSB Energy Pvt Ltd	19.11	13.91

R. M. ... & CO. AHMEDABAD CHARTERED ACCOUNTANTS

HN SAFAL INFRA DEVELOPERS PRIVATE LIMITED

Notes forming part of the Standalone Financial Statements

9 Other Financial Assets

[Amount in ₹ Lakhs]

Particulars		As at 31st March, 2022	As at 31st March, 2021
Non Current			
Fixed Deposits with Original Maturity for more than 12 Months		2 933.52	2 799.65
	Total:	2 933.52	2 799.65
Current			
Rent Receivable		5.46	6.60
	Total:	5.46	6.60

10 Other Non Current Assets

[Amount in ₹ Lakhs]

Particulars		As at 31st March, 2022	As at 31st March, 2021
Capital Advances		1 298.00	578.00
	Total:	1 298.00	578.00
Directors		-	-
Other officers of the Company		-	-
Firms in which any director is a partner		-	-

11 Inventories

[Amount in ₹ Lakhs]

Particulars		As at 31st March, 2022	As at 31st March, 2021
Finished Units		4 692.48	11 214.15
Construction Work in Progress		8 459.73	1 234.89
[For Valuation Refer Note 4.6]			
	Total:	13 152.21	12 449.04

12 Trade Receivables

[Amount in ₹ Lakhs]

Particulars		As at 31st March, 2022	As at 31st March, 2021
Considered Good - Unsecured			
For Goods and Services (Refer Note 12A)		116.40	116.94
	Total:	116.40	116.94
Directors		-	-
Other officers of the Company		-	-
Firms or private companies in which any director is partner or director or a member.		-	-

R. M. MUTANI & CO. AHMEDABAD CHARTERED ACCOUNTANTS

Notes forming part of the Standalone Financial Statements

12A Trade receivable ageing schedule as at 31st March, 2022

[Amount in ₹ Lakhs]

Particulars	Not Due	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	
Undisputed Trade receivable							
considered good	-	34.80	39.66	41.94	-	-	116.40
which have significant increase in credit risk	-	-	-	-	-	-	-
credit impaired	-	-	-	-	-	-	-
Disputed Trade receivables							
considered good	-	-	-	-	-	-	-
which have significant increase in credit risk	-	-	-	-	-	-	-
credit impaired	-	-	-	-	-	-	-
Total :	-	34.80	39.66	41.94	-	-	116.40

Trade receivable ageing schedule as at 31st March, 2021

[Amount in ₹ Lakhs]

Particulars	Not Due	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	
Undisputed Trade receivables							
considered good	-	102.96	13.98	-	-	-	116.94
which have significant increase in credit risk	-	-	-	-	-	-	-
credit impaired	-	-	-	-	-	-	-
Disputed Trade receivables							
considered good	-	-	-	-	-	-	-
which have significant increase in credit risk	-	-	-	-	-	-	-
credit impaired	-	-	-	-	-	-	-
Total :	-	102.96	13.98	-	-	-	116.94

R. M. MULANI & CO. CHARTERED ACCOUNTANTS AHMEDABAD

Notes forming part of the Standalone Financial Statements

13 Cash and Cash Equivalents

[Amount in ₹ Lakhs]

Particulars	As at 31st March, 2022	As at 31st March, 2021
Balance with Bank		
Current accounts	255.85	379.29
	-	-
Cash on hand	4.69	5.33
Total:	260.54	384.62

14 Other Bank Balances

[Amount in ₹ Lakhs]

Particulars	As at 31st March, 2022	As at 31st March, 2021
Other Bank Balances [Fixed Deposits with Original Maturity of more than 3 Months but less than 12 months]	304.13	275.69
Total:	304.13	275.69

15 Current Tax Assets (Net)

[Amount in ₹ Lakhs]

Particulars	As at 31st March, 2022	As at 31st March, 2021
Advance Tax and TDS	4 014.98	3 446.11
Less : Provision for Tax	4 000.00	3 415.00
Total:	14.98	31.11

16 Other Current Assets

[Amount in ₹ Lakhs]

Particulars	As at 31st March, 2022	As at 31st March, 2021
Advance given to Contractors and Suppliers	14.48	24.04
Advances recoverable in cash or in kind	61.91	876.11
Balance with Revenue Authorities	62.12	0.74
Others	3.42	20.89
Total:	141.93	921.77
Directors	-	-
Other officers of the Company	-	-
Firms or private companies in which any director is partner or director or a member.	-	-

R. M. MULANI & CO. * AHMEDABAD * CHARTERED ACCOUNTANTS

17 Equity share capital

[Amount in ₹ Lakhs]

Particulars	As at 31st March, 2022	As at 31st March, 2021
Authorised share capital		
14,70,475 (March 31, 2021: 14,70,475) Equity Shares of ₹ 10/-each	147.05	147.05
1,14,39,525 (March 31, 2021:1,14,39,525) Preference Shares of ₹ 10/- each	1 143.95	1 143.95
9,09,000 (March 31, 2021: 9,09,000) Preference Shares of ₹ 100/- each	909.00	909.00
	2 200.00	2 200.00
Issued, subscribed and paidup capital		
5,00,000 (March 31, 2021: 5,00,000) Equity Shares of ₹ 10/- each	50.00	50.00
	50.00	50.00

Reconciliation of number of shares outstanding at the beginning and at the end of the Reporting Year

Particulars	Number of Equity Shares 2021-22	Number of Equity Shares 2020-21
At the beginning of the year	500 000	500 000
Add : Shares issued for Cash	-	-
	500 000	500 000
Less : Shares bought back / Redemption etc.	-	-
Outstanding at the end of the year	500 000	500 000

Rights, Preferences and Restrictions

(i) All shares issued are fully paid up ordinary shares. The company has only one class of shares referred to as equity shares having a par value of ₹ 10/-.

(ii) The holders of equity shares are entitled to receive dividends as declared from time to time. No dividend shall be payable except out of profits of the Company arrived at in the manner provided for in Section 123 of the Companies Act, 2013.

(iii) All shares rank equally with regard to Company's residual assets. The distribution will be in proportion to the number of equity shares held by shareholders.

Details of shareholders holding more than 5% Shares in the company

Particulars	% of shareholding		Number of Equity Shares	
	As at 31st March, 2022	As at 31st March, 2021	As at 31st March, 2022	As at 31st March, 2021
Uday Vora Discretionary Family Trust	50.00	50.00	250 000	250 000
Dhiren Vora Discretionary Family Trust	50.00	50.00	250 000	250 000

Disclosures relating to promoter's holding as on 31st March, 2022

Shares held by promoters at the end of the year

Promoter Name	No. of Shares	%of total shares	% Change during the year
Uday Vora Discretionary Family Trust	2,50,000	50.00	No Change
Dhiren Vora Discretionary Family Trust	2,50,000	50.00	No Change

17 Equity share capital

[Amount in ₹ Lakhs]

Particulars	As at 31st March, 2022	As at 31st March, 2021

Disclosures relating to promoter's holding as on 31st March, 2021

Shares held by promoters at the end of the year

Promoter Name	No. of Shares	%of total shares	% Change during the year
Uday Vora Discretionary Family Trust	2,50,000	50.00	No Change
Dhiren Vora Discretionary Family Trust	2,50,000	50.00	No Change

Note

During the last financial year immediately preceeding the Balance Sheet date, the company has not:

(i) allotted any fully paidup equity shares by way of bonus shares;

(ii) allotted any equity shares pursuant to any contract without payment being received in cash;

(iii) brought back any equity shares

R. M. MULANI & CO. AHMEDABAD CHARTERED ACCOUNTANTS

18 Instruments Entirely Equity in Nature

[Amount in ₹ Lakhs]

Particulars	As at 31st March, 2022	As at 31st March, 2021
Preference Share Capital Type - 1 45,00,000 (March 31, 2021: 45,00,000) 1% Optionally Convertible Non-Cumulative Preference Shares of ₹ 10/- each fully paid-up	450.00	450.00
	-	-
	-	-
Preference Share Capital Type - 2 69,39,525 (March 31, 2021: 69,39,525) 0.01% Optionally Convertible Non-Cumulative Preference Shares of ₹ 10/- each fully paid-up	693.95	693.95
	-	-
	-	-
Preference Share Capital Type - 3 9,09,000 (March 31, 2021: 9,09,000) 0.0% Optionally Covertible Non-Cumulative Non Participating Preference Shares of ₹ 100/- each fully paid-up	909.00	909.00
	2 052.95	2 052.95

Note :

Preference Share Capital Type - 1

The company issued 45,00,000, 1% Optionally Convertible Non-Cumulative Non-Participating fully paid-up Preference Shares of ₹ 10/- each alloted on 27th September 2017 for 20 years. The preference shares are convertible at the option of the company in the ratio of 1:1 any time after 1 year but not later than 20 years from the date of allotment.

The company is having option to convert 1% Optionally Convertible Non-Cumulative Non-Participating fully paid-up Preference Shares into equity shares any time after 1 year but not later than 20 years from the date of allotment and the said period is not yet expired, the instrument is considered to be in nature of equity.

Preference Share Capital Type - 2

The company issued 69,39,525, 0.01% Optionally Convertible Non-Cumulative Non - Participating Preference Shares of ₹ 10/- each fully paid-alloted on 31st March 2018 for 20 year. The preference shares are convertible at the option of the shareholders in the ratio of 1:1 within period of 12 months from the end of the month in which these Preference Shares are issued [further extended to 36 months].

As the shareholders holding 0.01% Optionally Convertible Non-Cumulative Non - Participating Preference Shares have option to convert the Preference Shares into equity shares within 12 months from the date of issue [further extended to 36 months] and the said period is not yet expired and further the company does not have any redemption obligation, the instrument is considered to be in nature of equity.

Preference Share Capital Type - 3

The company issued 9,09,000, 0% Optionally Convertible Non-Cummulative Non-Participating Preference Shares of ₹ 100/- each alloted on 08th February 2019 fully paid-up for 10 years at premium of ₹ 1,000/- per share .The preference shares are convertible at the option of the shareholders in the ratio of 1:1 within 3 months from the end of 3 years from the date of allotment on achievement of performance target by the company as mentioned in the shareholders' agreement.

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18 Instruments Entirely Equity in Nature

As the shareholders holding 0% Optionally Convertible Non-Cummulative Non-Participating Preference Shares have option to convert the Preference Shares into equity shares within 3 months from the end of 3 years from the date of allotment on achievement of performance target by the company as mentioned in the shareholders' agreement and the said period is not yet expired and further the company does not have any redemption obligation, the instrument is considered to be in nature of equity.

Reconciliation of number of shares outstanding at the beginning and at the end of the Reporting Year

Particulars	Number of 1% Optionally Convertible Non-Cumulative Non - Participating PreferenceShares (Type-1)	
	2021-22	**2020-21**
As at April 1, 2021	45,00,000	45,00,000
Add :		
Shares issued for Cash or Right Issue or Bonus	-	-
Shares issued for Consideration Other than Cash	-	-
	45,00,000	45,00,000
Less :		
Shares bought back / Redemption etc.	-	-
As at March 31, 2022	45,00,000	45,00,000

Particulars	Number of 0.01% Optionally Convertible Non-Cumulative Non - Participating PreferenceShares (Type-2)	
	2021-22	**2020-21**
As at April 1, 2021	69,39,525	69,39,525
Add :		
Shares issued for Cash or Right Issue or Bonus	-	-
Shares issued for Consideration Other than Cash	-	-
	69,39,525	69,39,525
Less :		
Shares bought back / Redemption etc.	-	-
As at March 31, 2022	69,39,525	69,39,525

Particulars	Number of 0% Optionally Convertible Non-Cummulative Non - Participating Preference Shares (Type 3)	
	2021-22	**2020-21**
As at April 1, 2021	9.09	-
Add :		
Shares issued for Cash or Right Issue or Bonus	-	9.09
Shares issued for Consideration Other than Cash	-	-
	9.09	9.09
Less :		
Shares bought back / Redemption etc.	-	-
As at March 31, 2022	9.09	9.09

R. M. MULANI & CO. AHMEDABAD CHARTERED ACCOUNTANTS

18 Instruments Entirely Equity in Nature

Rights, Preferences and Restrictions

(i) The company has three classes of preference shares out of which two classes of preference shares having a par value of ₹ 10/- [Type One Preference Shares and Type Two Preference Shares] and one class of preference share having a par value of ₹ 100/- (issued at a premium of ₹ 1000/-) [Type Three Preference Shares]. All the preference shares shall be non-cumulative, non-participating and convertible.

(ii) Type One Preference Shares carry a right to dividend at 1% per annum, Type Two Preference Shares carry a right to dividend at 0.01% per annum and Type Three Preference Shares carry a right to dividend at 0% per annum. The preference shares will carry a preferential right vis-à-vis equity shares of the Company with respect to the payment of dividend. The dividend shall be payable at the discretion of the Company.

(iii) In the event of winding up of the Company, the holders of the preference shares shall have a right to receive repayment of capital paid up and arrears of dividend, if any, up to the commencement of winding up, in priority to any payment of capital on the equity shares out of the surplus of the company.

(iv) Each Type One Optionally Convertible Non-Cumulative Non-Participating Preference Shares (OCNCNPPS) having nominal value of ₹ 10/- each will be converted into 1 equity shares of ₹ 10/- each at any time after 1 year but not later than 20 years from the date of allotment at the option of the Company. Alternatively, the Company can redeem such preference shares also. In case, such preference shares are redeemed, redemption will happen at face value of such shares.

(v) Each Type Two Optionally Convertible Non-Cumulative Non-Participating Preference Shares (OCNCNPPS) having nominal value of ₹ 10/- each will be converted into 1 equity shares of ₹ 10/- each at any time within 12 months (extended to 36 months) from the date of issue at the option of the share holder. Alternatively, the Company can redeem such preference shares also. In case, such preference shares are redeemed, reedemption will happen at face value of such shares.

(vi) Each Type Three Optionally Convertible Non-Cumulative Non-Participating Preference Shares (OCNCNPPS) having nominal value of ₹ 100/- each will be converted into 1 equity shares of ₹ 10/- each at any time within 3 months from the end of 3 years from the date of allotment on acheivement of performance target by the Company as mentioned in the share holders' agreement. Alternatively, on expiry of the said period of 3 years the shareholder can convert such preference shares into equity shares at fair value of equity shares of the Company prevailing at the time of conversion within further 3 years period. Alternatively, on expiry of the said period of 6 years such preference shares will be redeemed, reedemption will happen at 10% premium over issue price.

(vii) The Preference Shares shall carry voting rights as per the provisions of Section 47(2) of the Act.

Details of shareholders holding more than 5% Shares in the company

Particulars	% of shareholding		Number of Preference Shares Type-1	
	As at 31st March, 2022	As at 31st March, 2021	As at 31st March, 2022	As at 31st March, 2021
Uday Vora Discretionary Family Trust	50.00	50.00	22,50,000	22,50,000
Dhiren Vora Discretionary Family Trust	50.00	50.00	22,50,000	22,50,000

AHMEDABAD R. M. ...ANI & CO. CHARTERED ACCOUNTANTS

Notes forming part of the Standalone Financial Statements

18 Instruments Entirely Equity in Nature

Particulars	% of shareholding		Number of Preference Shares Type-2	
	As at 31st March, 2022	As at 31st March, 2021	As at 31st March, 2022	As at 31st March, 2021
Uday Hasmukhlal Vora	28.20	28.20	19,56,997.00	19,56,997.00
Dhiren Hasmukhlal Vora	17.63	17.63	12,23,327.00	12,23,327.00
Uday H. Vora (HUF)	5.41	5.41	3,75,700.00	3,75,700.00
Dhiren H. Vora (HUF)	19.97	19.97	13,85,585.00	13,85,585.00
Gajanand Infracon Pvt Ltd	11.40	11.40	7,91,188.00	7,91,188.00

Particulars	% of shareholding		Number of Preference Shares Type-3	
	As at 31st March, 2022	As at 31st March, 2021	As at 31st March, 2022	As at 31st March, 2021
Shankar Resources Pvt. Ltd.	100.00	100.00	9,09,000.00	9,09,000.00

R. M. MULANI & CO.
AHMEDABAD
CHARTERED ACCOUNTANTS

19 Other Equity

19.1 Securities Premium

[Amount in ₹ Lakhs]

Particulars	As at 31st March, 2022	As at 31st March, 2021
Securities Premium		
Balance as per previous financial statements	9 090.00	9 090.00
Add: Addition During the year	-	-
Balance at the end of the year	**9 090.00**	**9 090.00**

19.2 General Reserve

[Amount in ₹ Lakhs]

Particulars	As at 31st March, 2022	As at 31st March, 2021
Balance as per previous financial statements	46 856.17	46 856.17
Add: Addition During the year	-	-
Balance at the end of the year	**46 856.17**	**46 856.17**

19.3 Retained Earnings

[Amount in ₹ Lakhs]

Particulars	As at 31st March, 2022	As at 31st March, 2021
Surplus in statement of profit and loss		
Balance as per last financial statements	18 901.87	(3 297.49)
Add/(Less) : Pursuant to Scheme of Business Combination	-	4 913.86
Add: Profit/(Loss) for the year	15 637.44	17 285.50
	34 539.31	18 901.87
Less: Appropriation	-	-
Balance at the end of the year	**34 539.31**	**18 901.87**

19.4 Other Comprehensive Income

[Amount in ₹ Lakhs]

Particulars	As at 31st March, 2022	As at 31st March, 2021
Balance as per last financial statements	2 882.39	(641.12)
Add : Remeasurement of the defined benefit plans (Net of Taxes)	0.74	16.05
Add : Gain on measurement of equity instruments at fair value (Net of Taxes)	4 554.89	4 739.73
Total Addition During the Year	4 555.63	4 755.78
Less : Income Taxes on Remeasurement of the defined benefit pla	(4.23)	11.87
Less : Income Taxes on Gain on measurement of equity instruments at fair value (Net of Taxes)	(108.26)	(1 244.14)
	(112.49)	(1 232.28)
Balance at the end of the year	**7 325.53**	**2 882.39**
Total Other Equity :	**97 811.01**	**77 730.43**

Nature and purpose of other reserves

Securities Premium Reserve

Securities Premium Reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Act.

AHMEDABAD CHARTERED ACCOUNTANTS

20 Borrowings

[Amount in ₹ Lakhs]

Particulars	As at 31st March, 2022	As at 31st March, 2021
Non Current		
Term Loans		
From Banks- At Amortised Cost		
Secured		
Bmw India Financial Service Pvt Ltd (Refer Note 1 Below)	5.42	4.60
Total (A):	5.42	4.60
Current		
From Financial Institutions- At Amortised Cost		
Unsecured		
Deutsche Investments India Ltd (Refer Note 2 below)	7 000.00	5 000.00
Credit Suisse Finance (India) Pvt. Ltd. (Refer Note 3 below)	6 250.00	5 028.42
From Others - At Amortised Cost		
Unsecured		
Inter Corporate Deposits (Refer Note 4 below)	2 599.81	5 406.09
Current Maturity of Long Term Debt	4.99	10.40
Total (B):	15 854.80	15 444.91
Total (A+B):	15 860.22	15 449.50

Nature of Security

1	Bmw India Financial Service Pvt Ltd	It is secured against hypothecation of vehicles. It is repayable in 26 numbers of monthly installments of Rs. 47,178/- commencing from 01st April,2021. The last installment falls due on 01st May, 2023 and rate of interest is 8.25%.
2	Deutsche Investments India Ltd	The above loan is secured by Pledge or Lien over DIIPL approved equity shares / Equity Mutual Funds of third party and such other securities as may be acceptable from time to time. At rate of interest stipulated in the Drawdown Letter of each Tranche.
3	Credit Suisse Finance (India) Pvt. Ltd.	The above loan is secured by Collateral by the Third Party Securities either by depositing the same in the DP account opened in the name of the Borrower with Credit Suisse Finance (India) Pvt. Ltd. with Power of Attorney in favour of the lender or through creation of a pledge/ mortgage/ charge on such securities in favour of the lender. Interest to be paid as stipulated by the lender.
4	Inter Corporate Deposits	The above loan is unsecured and repayable on Demand. Interest is to be paid at 6% p.a.

The above referred securities mentioned in note 2, 3, 4 belongs to third party and hence are classified as unsecured.

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HN SAFAL INFRA DEVELOPERS PRIVATE LIMITED

Notes forming part of the Standalone Financial Statements

21 Other Financial Liabilities

[Amount in ₹ Lakhs]

Particulars	As at 31st March, 2022	As at 31st March, 2021
Non- Current		
Other Deposits	1.00	1.00
	1.00	1.00
Current		
Advance towards sale of investment in equity	9 400.00	9 400.00
Rent Deposit	15.46	13.46
	9 446.90	9 413.46

22 Provisions

[Amount in ₹ Lakhs]

Particulars	As at 31st March, 2022	As at 31st March, 2021
Non-Current		
Provision for Gratuity (Refer Note 36)	8.57	6.33
Current	-	-
Provision for Gratuity (Refer Note 36)	2.00	1.68
Total:	10.57	8.00

23 Trade Payable

[Amount in ₹ Lakhs]

Particulars	As at 31st March, 2022	As at 31st March, 2021
Current		
Micro and Small Enterprise	-	-
[Refer Note 42]	-	-
Others (Refer Note 23A) (Includes Retention Money payable with 12 months)	2 849.79	148.78
	2 849.79	148.78

Note - 23A : Trade payables

Trade payables ageing schedule as at 31st march, 2022

Particulars	Unbilled	Not Due	Outstanding for following periods from				Total
			Less Than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	
MSME	-	-	-	-	-	-	-
Others	-	-	2,761.78	8.55	59.56	19.90	2,849.79
Disputed Dues - MSME	-	-	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-	-	-
Total	-	-	2,761.78	8.55	59.56	19.90	2,849.79

Trade payables ageing schedule as at 31st march, 2021

Particulars	Unbilled	Not Due	Outstanding for following periods from				Total
			Less Than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	
MSME	-	-	-	-	-	-	-
Others	-	-	50.52	70.73	26.90	0.62	148.78
Disputed Dues - MSME	-	-			-	-	-
Disputed Dues - Others	-	-	-	-	-	-	-
Total	-	-	50.52	70.73	26.90	0.62	148.78

R. M. MULANI & CO. AHMEDABAD CHARTERED ACCOUNTANTS

Notes forming part of the Standalone Financial Statements

24 Other Current Liabilities

[Amount in ₹ Lakhs]

Particulars	As at 31st March, 2022	As at 31st March, 2021
Deposit from Purchasers (Net)	1 228.45	1 108.81
Statutory Liabilities	32.42	59.07
Bank Book Overdraft	-	0.62
Others	-	90.69
Total:	1 260.87	1 259.20

R. M. MULANI & CO. * AHMEDABAD * CHARTERED ACCOUNTANTS