

**WTC TRADES & PROJECTS PRIVATE
LIMITED**

ANNUAL REPORT 2021-2022

NOTICE

Notice is hereby given that the Thirteenth Annual General Meeting of **WTC Trades & Projects Private Limited** is scheduled at 10.00 a.m. on Monday, 25th July, 2022 at the Board Room, 30th Floor, World Trade Center, Brigade Gateway Campus, 26/1, Dr.Rajkumar Road, Malleswaram-Rajajinagar, Bangalore - 560 055 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet and Audited Profit & Loss Account for the financial year ended 31st March, 2022 and the reports of the Board of Directors and the Auditors thereon.

"**RESOLVED THAT** the audited financial statements of the Company including the Balance Sheet as at 31st March, 2022, the statement of profit and loss for the year ended on that date, notes to financial statements, reports of the Board and Auditors' thereon be and are hereby received, considered and adopted."

2. To appoint a Director in place of Mr. Pradyumna Krishna Kumar (DIN: 07870840), who retires by rotation and being eligible, offers himself for re-appointment.

"**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Pradyumna Krishna Kumar (DIN: 07870840), who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

Place: Bangalore
Date: 26th April, 2022

By Order of the Board
For **WTC Trades & Projects Private Limited**

Registered Office:
4th Floor, World Trade Center,
Brigade Gateway Campus, 26/1,
Dr. Rajkumar Road,
Malleswaram-Rajajinagar,
Bangalore - 560055

Sd/-
Vineet Verma
Managing Director
DIN: 06362115

NOTES:

- a) **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER.**
- b) Proxies in order to be effective must be received at the Registered Office of the Company not less than forty-eight hours before this Annual General Meeting.
- c) The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 setting out material facts in respect of the business under Item No. 3 to be transacted at the Annual General Meeting (AGM) is annexed hereto.

WTC Trades & Projects Private Limited
CIN: U74900KA2010PTC056191
Regd. Off. : 4th Floor, World Trade Center, Brigade Gateway Campus,
26/1, Dr.Rajkumar Road, Malleswaram-Rajajinagar, Bangalore 560 055.

Thirteenth Annual General Meeting on Monday, 25th July, 2022 at 10.00 a.m.

ATTENDANCE SLIP

(To be handed over at the entrance of the Meeting Hall)

CLID/ Folio No. :
DPID. :

No. of Shares held:

I certify that I am a Registered Shareholder/Proxy for the Registered Shareholder of the Company. I hereby record my presence at the Thirteenth Annual General Meeting of the Company being held at 10.00 a.m. on Monday, 25th July, 2022 at the Board Room, 30th Floor, World Trade Center, Brigade Gateway Campus, 26/1, Dr. Rajkumar Road, Malleswaram-Rajajinagar, Bangalore - 560 055

Name of the Member/Proxy
(in Block Letters)

Signature of Member / Proxy

Notes: A member/proxy wishing to attend the meeting must fill up this Attendance Slip and hand it over at the entrance. If you intend to appoint a proxy, please complete the proxy form below and deposit it at the Company's Registered Office atleast 48 hours before the meeting.

WTC Trades & Projects Private Limited

CIN: U74900KA2010PTC056191

**Regd. Off.: 4th Floor, World Trade Center, Brigade Gateway Campus,
26/1, Dr.Rajkumar Road, Malleswaram-Rajajinagar, Bangalore 560 055.**

Thirteenth Annual General Meeting on Monday, 25th July, 2022 at 10.00 a.m.

PROXY FORM

CLID/ Folio No. :

DPID. :

No. of Shares held:

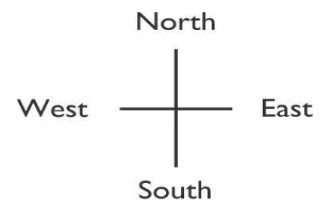
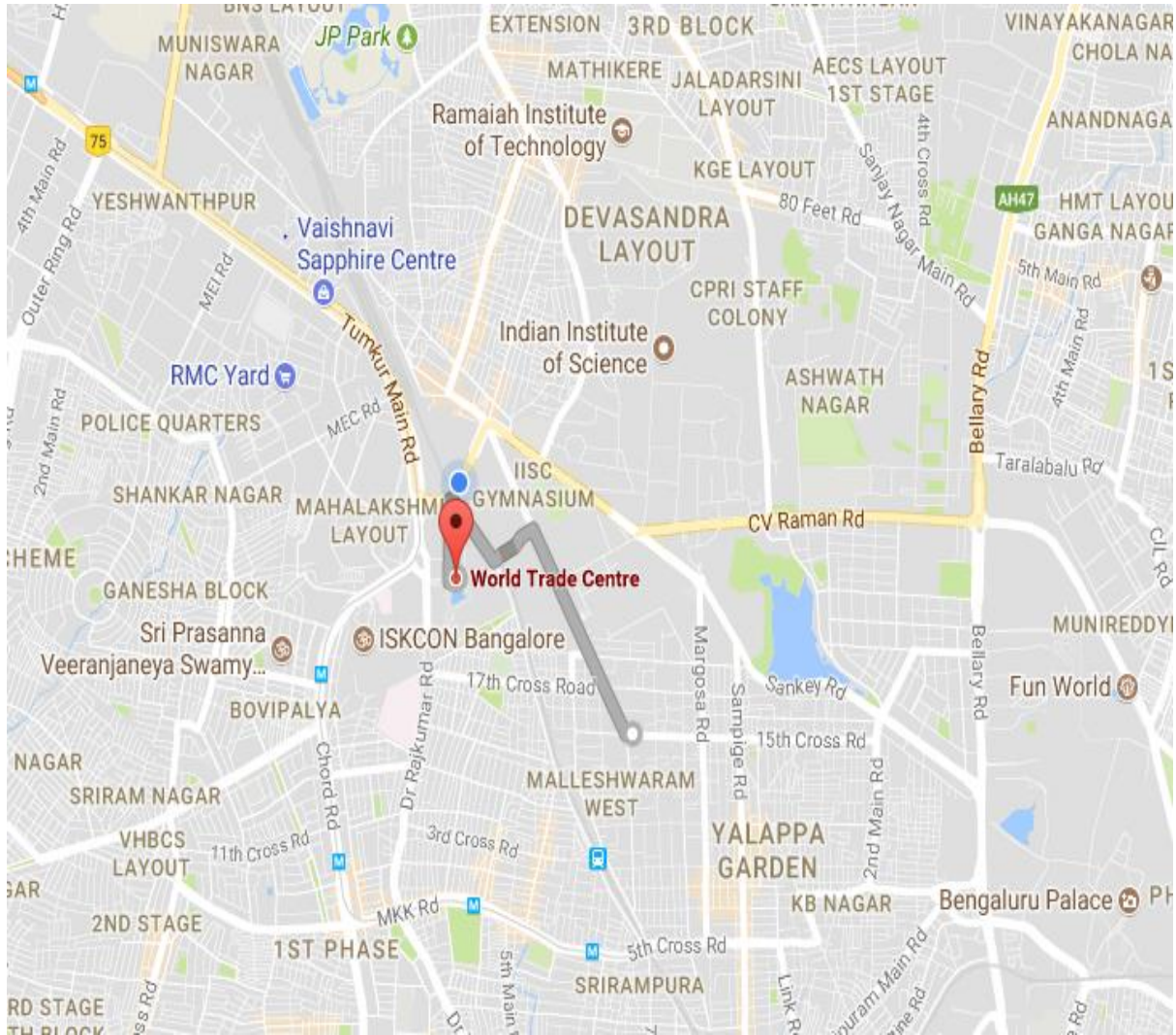
I/ We _____ of _____ in the district of _____ being Member(s) of WTC Trades & Projects Private Limited hereby appoint _____ of _____ in the district of _____ or failing him/her appoint _____ of _____ in the district of _____ as my/our proxy to attend and vote for me/us on my/our behalf at the Thirteenth Annual General Meeting of the Company to be held at 10.00 a.m. on Monday, 25th July, 2022 at the Board Room, 30th Floor, World Trade Center, Brigade Gateway Campus, 26/1, Dr. Rajkumar Road, Malleswaram-Rajajinagar, Bangalore- 560 055 and at any adjournment thereof.

Name of the Member/Proxy
(in Block Letters)

Signature of Member / Proxy

Notes: This proxy form duly completed must be received at the Company's Registered Office at least 48 hours before the meeting

Route Map to the Thirteenth Annual General Meeting



BOARD'S REPORT

Dear Members

We have pleasure in presenting the Thirteenth Annual Report on business and operations of the Company together with the Audited Statement of Accounts for the financial year ended 31st March, 2022.

FINANCIAL HIGHLIGHTS:

Particulars	(Rupees in Lakhs)	
	2021-22	2020-21
Income	16,064.89	6,958.21
Expenditure	12,145.14	6,632.82
Profit before tax	3,855.23	325.39
Provision for: Current Tax	610.00	329.94
Income tax under Vivad se Vishwas scheme	-	146.83
Prior period tax	-	8.17
Deferred Tax	10.73	(18.83)
Net Profit after Tax	620.73	466.11
Other Comprehensive Income	3.16	(17.20)
Total Comprehensive Income for the Year	3,237.65	(157.90)

FINANCIAL & OPERATIONAL OVERVIEW:

Your Company generated revenue of Rs.16,064.89 lakhs for the financial year ended on 31st March, 2022 as compared to Rs. 6,958.21 lakhs during the previous year, an increase by 130.88%. The Company posted a net profit of Rs. 620.73 lakhs for the year ended 31st March, 2022 as compared to 466.11 lakhs during the previous year, an increase by 33.17%. The Company has earned Total Comprehensive income/expenditure of Rs.3,237.65 Lakhs as compared to Rs. (157.90) lakhs during the previous year.

The Company has operations in South Indian cities namely Bangalore, Kochi & Chennai.

SCHEME OF AMALGAMATION:

During the year, M/s. Orion Property Management Services Limited has merged with the Company through a scheme of Amalgamation under Section 230 to 232 of the Companies Act, 2013. The order of Scheme of Amalgamation issued by the National Company Law Tribunal (NCLT) Bengaluru Bench, vide its order no CP (CAA) No.13/BB/2021 dated 14th March, 2022 and the same has been efiled in form INC-28 with the Ministry of Corporate Affairs on 11th April, 2022.

HOLDING/ SUBSIDIARIES AND ASSOCIATES:

The Company is a wholly owned subsidiary of Brigade Enterprises Limited and there are no subsidiaries/ associate companies.

TRANSFER TO RESERVES:

The Company has not transferred any amount to reserves during the financial year 2021-22.

DIVIDEND

Directors have not recommended any dividend for the year.

FIXED DEPOSITS:

The Company has not accepted any deposits in terms of Chapter V of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014, during the year and accordingly, no amount is outstanding as on the balance sheet date.

SHARE CAPITAL:

During the year the Authorised Share Capital was increased from the Existing 5,00,00,000/- (Rupees Five Crores Only) divided into 50,00,000 (Fifty Lakhs Only) equity shares of Rs. 10/- (Rupees Ten only) each to Rs.7,00,00,000/- (Rupees Seven Crores Only) divided into 70,00,000 (Seventy Lakhs Only) equity shares of Rs.10/- (Rupees Ten only).

DEBENTURES:

During the year under review, the Company has not issued any Debentures. As on date, the Company does not have any outstanding Debentures.

BOARD OF DIRECTORS:

The Board of Directors of the Company comprises of 1 Executive Director and 4 non-executive Directors. The composition of the Board of Directors is in due compliance of the Companies Act, 2013 & the Rules made there under.

In accordance with the Articles of Association of the Company and the provisions of Section 152(6)(e) of the Companies Act, 2013, Mr. Pradyumna Krishna Kumar (DIN: 07870840) Director of the Company will retire by rotation at the ensuing Annual General Meeting and being eligible, offer herself for re-appointment.

During the year, Mr. Vineet Verma (DIN: 06362115) has appointed as Managing Director of the Company in a professional capacity for a period of 3 years w.e.f. 1st August, 2021.

None of the Directors of the Company are disqualified under Section 164(2) of the Companies Act, 2013.

BOARD MEETINGS:

During the year under review, the Board of Directors of the Company met 5 times and the details of the same is as tabled below:

Dates on which Board Meetings were held	Total Strength of the Board	No of Directors Present
28 th April, 2021	6 (Six)	5 (Five)
20 th July,2021	5 (Five)	5 (Five)
21 st October, 2021	5 (Five)	5 (Five)
19 th January, 2022	5 (Five)	5 (Five)

ATTENDANCE OF DIRECTORS AT BOARD MEETINGS AND ANNUAL GENERAL MEETING:

The Board of Directors of the Company have attended the Board & Annual General Meetings as per the following details:

Name of the Director	Board meetings attended in the financial year 2021-2022	Attendance in the 12 th Annual General Meeting held on 20 th July, 2021
Mr. P. Balaram Menon	4 (Four)	Yes
Ms. Nirupa Shankar	4 (Four)	Yes
Mr. Vineet Verma	4 (Four)	Yes
Mr. Shashie Kumar*	-	No
Mr. Subrata Sharma	4 (Four)	Yes
Mr. Pradyumna Krishnakumar	4 (Four)	Yes

*Resigned from the directorship of the Company w.e.f. 28th April, 2021

CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

A Corporate Social Responsibility (CSR) Committee has been constituted in accordance with the provisions of Section 135 of the Companies Act, 2013.

During the year, the Corporate Social Responsibility (CSR) Committee met on 19th January, 2022. The composition of the CSR Committee and the details of meetings attended by its members are given below:

SI No.	Name of the Directors	Designation	No. of Committee Meetings during the year 2021-22	
			Held	Attended
1	Mr. Vineet Verma	Chairman	1 (one)	1 (one)
2	Ms. Nirupa Shankar	Member	1 (one)	1 (one)
3	Mr. Pradyumna Krishnakumar	Member	1 (one)	1 (one)

POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION

The Directors of the Company are appointed by the members at annual general meetings in accordance with the provisions of the Companies Act, 2013 and the rules made there under.

The Company has adopted the provisions of the Companies Act, 2013 relating to the appointment and tenure of Directors.

DIRECTORS' RESPONSIBILITY STATEMENT:

The Board of Directors hereby confirm that:

- a) in the preparation of the annual financial statements for the year ended 31st March, 2022, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the annual financial statements have been prepared on a going concern basis;
- e) there are proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

KEY MANAGERIAL PERSONNEL:

The provisions relating to Key Managerial Personnel in accordance with the provisions of Section 203 of the Companies Act, 2013 is not applicable for the financial year 2021-22.

For effective operation, your Company has appointed Mr. Manojkumar Biswal as the Manager of the Company during the financial year 2020-21.

PARTICULARS OF EMPLOYEES:

There are no employees in the Company falling within the thresholds stipulated under the provisions of Section 134 of the Companies Act, 2013 read with Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

STATUTORY AUDITORS:

The members of the Company at the Eleventh Annual General Meeting held on 17th September, 2020 approved the re-appointment of M/s. B.K. Ramadhyani & Co. LLP, Chartered Accountants (Registration No. 0028785) Statutory Auditors of the Company for a period of 5 years till the conclusion of Sixteenth Annual General Meeting in terms of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014.

There are no qualifications or adverse remarks in the Statutory Auditors' Report for the financial statements for the year ended 31st March, 2022 which require any explanation from the Board of Directors.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The related party transactions entered during the financial year 2021-22 are detailed in notes to accounts of the financial Statements. The related party transactions have been carried out at arm's length basis and in the normal course of Business.

ANNUAL RETURN:

Pursuant to Section 92 (3) of the Companies Act, 2013, a copy of the Annual Return of the Company for the period 31st March, 2022 will be uploaded on the holding company's website under the following link: www.brigadegroup.com.

MATERIAL CHANGES AND COMMITMENTS:

There were no material changes and commitments for the period under review, which significantly affects the financial position of the Company.

SIGNIFICANT OR MATERIAL ORDER:

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

INTERNAL FINANCIAL CONTROL SYSTEM:

The Company has adequate internal financial control systems in place with reference to the financial statements.

During the year under review, these controls were evaluated and no significant weakness was identified either in the design or operation of the controls.

RISK MANAGEMENT:

The Board of Directors have been entrusted with the responsibility for establishing policies to monitor and evaluate risk management systems of the Company.

CORPORATE SOCIAL RESPONSIBILITY:

A Corporate Social Responsibility (CSR) Committee has been constituted in accordance with the provisions of Section 135 of the Companies Act, 2013.

The disclosures as required under Section 135 of the Companies Act, 2013 read with Rule 8(1) of the Companies (Corporate Social Responsibility Policy) Rules, 2014 is appended as **Annexure-1** to this Report.

During the year the Company has spent the entire eligible CSR amount of Rs.9.13 Lakhs.

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

A. CONSERVATION OF ENERGY

The Company has limited scope for energy conservation. Emphasis is being laid on employing techniques which result in conservation of energy. At workplace, emphasis is more on installation of energy efficient lights and using natural light to a maximum extent.

B. TECHNOLOGY ABSORPTION: NIL

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

During the year under review, the Company has neither earned nor used any foreign exchange.

HUMAN RESOURCES:

Many initiatives have been taken to support business through organizational efficiency, process change support and various employee engagement programs, your Company has currently 33 employees. A significant effort has also been undertaken to develop leadership as well as technical/ functional capabilities in order to meet future talent requirements.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

As a part of the Policy for Prevention of Sexual Harassment, the Holding Company i.e., Brigade Enterprises Limited has framed a policy for the Brigade Group and constituted a "Complaints Redressal Committee" for prevention and redressal of complaints on sexual harassment of women at work place in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013 and relevant rules thereunder.

During the period under review, no instances were reported.

WHISTLE BLOWER POLICY/ VIGIL MECHANISM

As a part of Whistle Blower Policy, the Holding Company i.e. Brigade Enterprises Limited has framed a policy for the Brigade Group as part of vigil mechanism for observing the conduct of Directors and employees and report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of conduct to the Ethics Committee members or the Chairman of the Audit Committee of Holding Company.

This mechanism also provides for adequate safeguards against victimization who avail the mechanism.

COVID-19:

Your Company has estimated the future cash flows for the Company with the possible effects that may result from the Covid-19 pandemic and does not foresee any adverse impact in realising

its assets and in meeting its liabilities as and when they fall due. The actual impact of the Covid-19 pandemic may be different from that estimated as at the date of approval of these financial results/statements. However, we have a positive outlook on our business.

OTHER DISCLOSURES:

- a) Company has complied with all applicable mandatory Secretarial Standards issued by the Institute of Company Secretaries of India for the period ended 31st March, 2022.
- b) Pursuant to Section 148(1) of the Companies Act, 2013, Company is not required to maintain any cost records.
- c) No frauds were reported by the Auditors as specified under Section 143 of the Companies Act 2013 for the period ended 31st March, 2022.
- d) There are no Corporate Insolvency proceedings initiated against the company under Insolvency and Bankruptcy Code, 2016.
- e) There were no significant or material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.
- f) There are no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year till the date of this report.
- g) There is no change in the nature of the business of the Company.
- h) There are no differential voting rights shares issued by the Company.
- i) There were no sweat equity shares issued by the Company.

ACKNOWLEDGEMENTS:

The Directors wish to place on record their appreciation and sincere thanks to all the stakeholders for the continued support and patronage. We look forward to your support and co-operation as the Company is entering the next league of growth.

By Order of the Board
For **WTC Trades & Projects Private Limited**

Place: Bangalore
Date: 26th April, 2022

Sd/-
Vineet Verma
Director
DIN: 06362115

Sd/-
Pradyumna Krishnakumar
Director
DIN: 07870840

WTC Trades & Projects Private Limited
Balance Sheet As March 31, 2022

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

Particulars	Note No	As at Mar 31, 2022	As at Mar 31, 2021
ASSETS:			
Non-Current Assets:			
Property, Plant & Equipment	3	776.06	442.77
Intangible Asset	3	227.93	284.91
Intangible Asset Under Development	3	703.77	703.77
Investments	5(i)	404.60	387.28
Other Non Current Assets	5 (ii)	14.31	26.85
Assets for Current tax	5 (iii)	285.64	290.62
Current Assets:			
Inventories	6	79.47	76.65
Financial Asset			
- Loans	7	0.16	0.34
- Trade Receivables	8	2,299.01	1,402.06
- Cash & Cash Equivalents	9	1,408.87	402.40
- Bank Balances other than Cash & Cash Equivalents	10	3,272.49	2,511.87
- Other Current Financial Assets	11	42.97	148.32
Other Current Assets	12	162.90	167.57
TOTAL ASSETS:		9,678.18	6,845.41
EQUITY & LIABILITIES:			
EQUITY:			
Equity & Share Capital	13 (i)	287.50	287.50
Other Equity	14	4,210.72	973.07
Share Application Pending Allotment	13(iii)	313.00	313.00
LIABILITIES:			
Non-Current Liabilities:			
Financial liabilities			
Lease Liabilities		526.74	253.90
Other Non Current Financial Liabilities	15	1,285.31	1,131.46
Other Non-Current Liabilities	17	33.23	34.21
Non current provisions	16	9.28	16.04
Deferred tax liabilities (Net)	4	25.45	13.57
Current Liabilities:			
Financial Liabilities:			
Lease Liabilities		97.56	106.08
-Trade Payable to Micro, Small & Medium Enterprise	21	262.34	71.01
-Trade Payable to Other than Micro, Small & Medium Enterprise	21	1,729.65	1,292.10
-Other Current Financial Liabilities	18	561.54	2,188.95
Other Current Liabilities	19	311.90	139.46
Provisions	20	23.96	25.06
TOTAL EQUITY & LIABILITIES		9,678.18	6,845.41

The accompanying notes are an integral part of the IND AS financial statements in accordance with our report of even date

For B K Ramadhyani & Co. LLP
Chartered Accountants

Firm number: 002878S / S200021

Vasuki H S

(CA Vasuki H S)
Partner

Membership no.: 212013



Place: Bengaluru
Date: April 26, 2022

For and on behalf of the board of directors of
WTC Trades & Projects Private Limited

Vineet Verma
(Vineet Verma)
Director
DIN : 06362115

Nirupa Shankar
(Nirupa Shankar)
Director
DIN : 02750342



Manoj Kumar Biswal
Manoj Kumar Biswal
Manager

WTC Trades & Projects Private Limited

Statement of Profit and Loss for the period ended March 31, 2022

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

Particulars	Note No	Current Year	Previous Year
Revenue:			
Revenue from Operations	22	15,793.47	6,729.93
Other Income	23	271.42	228.28
Total Revenue		16,064.89	6,958.21
Expenses:			
Cost of Materials Consumed	24	166.58	116.05
Employee Benefit Expense	25	1,054.00	607.16
Finance Costs	26	107.59	85.23
Depreciation & Amortization Expense	3A & 3B	227.38	246.79
Other Expenses	27	10,589.59	5,577.59
Total Expenses		12,145.14	6,632.82
Profit / (loss) before Exceptional Items & Tax		3,919.76	325.39
Exceptional Items (Expense)/Income			
Stamp Duty Charges On scheme of arrangement*		(64.53)	-
Profit / (loss) before Tax		3,855.23	325.39
Tax Expenses:	4		
-Current Tax		610.00	329.94
-MAT Credit (entitlement)/utilisation (net)		-	-
Income tax under Vivad se vishwas scheme		-	146.83
- Prior Year Tax		-	8.17
-Deferred Tax		10.73	(18.83)
Total tax expenses		620.73	466.11
Profit / (loss) After Tax		3,234.50	(140.72)
Other Comprehensive Income / (Loss)			
Items that will not to be reclassified to profit or loss in subsequent periods:			
Re-measurement gains/ (losses) on defined benefit plans		4.31	(21.01)
Income tax relating to above		1.15	(3.81)
Other comprehensive income ('OCI')		3.16	(17.20)
Total comprehensive income for the year (comprising profit/(loss) and OCI for the year)		3,237.65	(157.90)
Earning Per Equity Share	27		
Basic		112.50	(4.89)
Diluted		53.86	(2.34)

* Refer Note-39 forming part of Financial Statements

The accompanying notes are an integral part of the IND AS financial statements

In accordance with our report of even date

For B K Ramadhyani & Co. LLP
Chartered Accountants
Firm number: 0028785 / S200021

Vasuki H S.
(CA Vasuki H S)

Partner
Membership no.: 212013

Place: Bengaluru
Date: April 26, 2022



For and on behalf of the board of directors
of

WTC Trades & Projects Private Limited

Vineet Verma
(Vineet Verma)

Director
DIN : 06362115

Nirupa Shankar
(Nirupa Shankar)

Director
DIN : 02750342

Manoj Kumar Biswal
Manager

WTC Trades & Projects Private Limited
Cash Flow Statement For The Year Ended March 31, 2022
 (All amounts in Indian Rupees Lakhs, except as otherwise stated)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Operating activities		
Profit before tax from continuing operations	3,855.23	325.39
Profit/(loss) before tax from discontinued operations		
Profit before tax	3,855.23	325.39
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and impairment of Property, Plant & Equipment	227.38	246.79
Interest adjustment towards Ind AS 116	71.90	45.00
Income from sale of Intangible Asset		
Profit on sale of asset		
Movements in provisions	(7.86)	(0.68)
Interest Income	(194.10)	(153.05)
Interest Expense	35.68	2.23
Amortisation - Expenditure on loan		
Increase/Decrease in IREDA Investment due to market value recognition	(17.33)	15.09
Actuarial gain/loss transferred to OCI	3.16	(21.01)
Working capital adjustments:		
Increase/Decrease in trade and other receivables and prepayments	(777.03)	(467.74)
Increase in trade and other payables	(735.89)	1,384.34
	2,461.14	1,376.36
Income tax paid	(615.75)	(512.79)
Net cash flows from operating activities	1,845.39	863.57
Investing activities		
Proceeds from sale of property, plant and equipment		
Purchase of property, plant and equipment	(110.25)	(22.81)
Interest received (finance income)	194.09	155.22
Net cash flows from investing activities	83.84	132.41
Financing activities		
Interests Paid	(35.69)	(2.23)
Repayment of lease liability	(126.46)	(171.44)
Net cash flows from/(used in) financing activities	(162.15)	(173.67)
Net increase in cash and cash equivalents	1,767.08	822.31
Cash and cash equivalents at the beginning of the period / year	2,914.28	2,091.96
Cash and cash equivalents at period / year end	4,681.36	2,914.27

For B K Ramadhyan & Co. LLP
 Chartered Accountants
 Firm number: 0028785 / S200021

 (CA Vasuki H S)
 Partner
 Membership no.: 212013



Place: Bengaluru
 Date: April 26, 2022



For and on behalf of the board of directors of

WTC Trades & Projects Private Limited


 (Vineet Verma)
 Director
 DIN : 06362115


 (Nirupa Shankar)
 Director
 DIN : 02750342


 Manoj Kumar Biswal
 Manager

WTCTrades & Projects Private Limited
Statement of changes in equity for the year ended March 31, 2022

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

A. Equity share capital:
(i) Current Reporting Period

	Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
As at March 31, 2022	287.50	-	-	-	287.50

(ii) Previous Reporting Period

	Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the current year	Balance at the end of the previous reporting period
As at March 31, 2021	287.50	-	-	-	287.50

B. Other equity
(i) Current Reporting Period

	Amount received against share warrants	Reserves and Surplus				Total
		General Reserve	Securities Premium	FVTOCI Reserve	Retained earnings	
As at March 31, 2021		115.22	187.50	-	619.66	922.38
Profit for the period					3,234.49	3,234.49
Other comprehensive income*					3.16	3.16
Total comprehensive income for the year		115.22	187.50	-	3,857.31	4,160.02
Transfer from/(to) retained earnings						
Dividend and Dividend Distribution Tax						
As at March 31, 2022		115.22	187.50	-	3,857.31	4,160.02

(ii) Previous Reporting Period

	Amount received against share warrants	Reserves and Surplus				Total
		General Reserve	Securities Premium	FVTOCI Reserve	Retained earnings	
As at March 31, 2020		-	187.50	-	990.56	1,178.06
Profit for the period			-	-	(140.71)	(140.71)
Other comprehensive income*			-	-	(17.19)	(17.19)
Total comprehensive income for the year					833	833
Transfer from/(to) retained earnings (refre Note 38 to FS)					(213.00)	(213)
Dividend and Dividend Distribution Tax					-	-
As at March 31, 2021		-	187.50	-	620	807

C. Nature and purpose of reserves:
i. General Reserve:

The General reserve is a free reserve which is used from time to time to transfer profits from retained earnings for appropriation purposes. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income.

ii. Retained Earnings

It comprises of the accumulated profits/(loss) of the company.

iii. Other Comprehensive Income

It comprises of actuarial gains/(losses) on employee benefits.



1 **BACKGROUND:**

The financial statements comprise financial statements of WTC Trades & Projects Private Limited ('the Company') for the period ended March 31, 2022. The Company is a private limited company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. It is a wholly owned subsidiary of Brigade Enterprises Limited whose shares are listed on two recognised stock exchanges in India. The registered office of the Company is located at #101 Railway Station Road, Bengaluru. The WTC is principally engaged in the business of property management & renting of liaison offices which has taken over "Orion Property Management Services Limited" by a The aforesaid financial statements have been approved by the Board of Directors of the Company at their meeting held on April 26, 2022.

2 **SIGNIFICANT ACCOUNTING POLICIES:**

2.1 **Basis of preparation**

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards ('Ind AS') notified under the Companies Act. The standalone financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

2.2 **Summary of significant accounting policies:**

a) **Use of estimates:**

The preparation of financial statements in conformity with Ind AS requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, 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. Any revision to accounting estimates is recognized prospectively.

b) **Current versus non-current classification:**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle.
- Held primarily for the purpose of trading
- Expected to be realised 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 treated 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.

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

All other liabilities are classified as non-current.

c) **Building Maintenance Account**

The parent Company of the Company being Brigade Enterprises Limited ("BEL") has appointed the Company to provide the services of a property manager, to manage the entire premises of WTC and MLCP. In consideration of the Company providing the services for maintenance of various properties as identified by the Parent Company. The revenue is recognised on accrual basis and recognised as income as and when the services are rendered. Interest income is recognised on time proportionate basis.

d) **Property, Plant and Equipment:**

- (i) Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.
- (ii) Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately. This applies mainly to components for machinery. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in income statement as and when incurred.
- (iii) Subsequent expenditure related to an item of property, plant and equipment is added to its book value only if it increases the future benefits from its previously assessed standard of performance. All other expenses on existing property, plant and equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the income statement for the period during which such expenses are incurred.
- (iv) An item of property, plant and equipment and any significant part initially recognized is de-recognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the Property, plant and equipment is de-recognized.
- (v) Costs of licence fees paid, where operations have not started as at the balance sheet date are disclosed under Intangible Assets under Development.
- (vi) Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets.



(vii) Pursuant to notification of the applicability of component approach from the financial year commencing from April 1, 2015, the company has determined significant components of their assets as at April 1, 2015 and wherever, the useful life of such significant components was different from useful life of the asset, the carrying amount attributable to such components as at April 1, 2015 is being depreciated over the revised remaining useful life of such components.

(viii) Expenditure directly relating to construction activity is capitalized. Indirect expenditure incurred during construction period is capitalized to the extent to which the expenditure is indirectly related to construction or is incidental thereto. Other indirect expenditure (including borrowing costs) incurred during the construction period which is neither related to the construction activity nor is incidental thereto is charged to the income statement.

(ix) Costs of assets not ready for use at the balance sheet date are disclosed under capital work- in- progress.

e) Depreciation:

Depreciation is calculated on written down value method using the following useful lives estimated by the management, as specified in Schedule II to the Companies

Nature of Asset	Useful life
Plant & Machinery	15 years
Electrical equipment	15 years
Electrical & Electronics -OPMSL	10years
Office equipment	15 years (certain assets between
Motor Vehicles	8 years
Computers & Software	3 Years
Fire fighting system	15 Years
Furniture & Fittings	10 years

Depreciation on License Fees capitalised during the year, is depreciated on Straight Line Method with a useful life of 10 years.

f) Impairment :

1) Financial Asset:

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognises lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

2) Non-financial asset:

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are 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 asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used. Impairment losses are recognized in the statement of profit and loss. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

g) Leases:

Where the Company is Lessee:

- ≥ The Company's lease asset classes primarily consist of leases for buildings. The Company assesses whether a contract contains a lease, at inception of a 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 Company assesses whether:
 - ≥ At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.
 - ≥ Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.
 - ≥ Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets.
 - ≥ The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.
 - ≥ Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.
 - ≥ The borrowing rate applied to lease liabilities for discounting is 10.5%

Where the Company is Lessor:

Lease income from operating lease is recognized on a straight-line basis over the term of the relevant lease including lease income on fair value of refundable security deposits, unless the lease agreement explicitly states that increase is on account of inflation. Costs, including depreciation, are recognized as an expense in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.



- h) **Revenue Recognition:**
- (i) Facility Managements fees is the 15% of the cost incurred by the Company for providing Facility Management services which shall be paid by the Parent Company, Brigade Enterprises Limited ("BEL") and such income has been accounted on accrual basis.
 - (ii) Royalty fees is accounted on accrual basis.
 - (iii) Income from business centre is accounted on accrual basis.

i) **Employee Benefits:**

(i) **Short term employee benefits:**

The employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, leave travel allowance, short term compensated absences etc. and the expected cost of bonus are recognised in the period in which the employee renders the related service.

(ii) **Long term employee benefits:**

(a) **Defined Contribution Plans:**

The Company has contributed to state governed provident fund scheme, employee's state insurance scheme and employee pension scheme which are defined contribution plans. The contribution paid/ payable under the schemes is recognised during the period in which employee renders the related service.

(b) **Defined Benefit Plans:**

Gratuity, which is a defined benefit plan, is accrued based on an independent actuarial valuation, which is done based on projected unit credit method as at the balance sheet date. The Company recognizes the net obligation of a defined benefit plan in its balance sheet as an asset or liability. Gains and losses through re-measurements of the net defined benefit liability/ (asset) are recognized in other comprehensive income. In accordance with Ind AS, re-measurement gains and losses on defined benefit plans recognized in OCI are not to be subsequently reclassified to statement of profit and loss. As required under Ind AS compliant Schedule III, the Company recognizes re-measurement gains and losses on defined benefit plans (net of tax) to retained earnings.

Accumulated leave, which is expected to be utilized within the next twelve months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method, made at the end of each financial year. Actuarial gains/losses are immediately taken to the statement of profit and loss. The Company presents the accumulated leave liability as a current liability in the balance sheet, since it does not have an unconditional right to defer its settlement for twelve months after the reporting date.

j) **Income Taxes:**

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred tax are recognized in the statement of profit and loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity, respectively.

i) **Current Income Tax:**

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for that period. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the balance sheet date.

ii) **Deferred Income Tax:**

Deferred income tax is recognised using the balance sheet approach, deferred tax is recognized on temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred income tax assets are recognized for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred income tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date.

iii) **Minimum Alternate Tax (MAT):**

MAT paid in a year is charged to the statement of profit and loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under Deferred Tax Asset. Under the Income Tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as 'MAT Credit Entitlement' under deferred tax. The Company reviews the same at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.



k) Segment reporting:

i) Identification of segments:

The Company's operating businesses are organized and managed separately according to the nature of services provided, with each segment representing a strategic business unit that offers different services to different markets. The analysis of geographical segments is based on the areas in which major operating divisions of the Company operate whereas in case of OPMSL there us no segments and hence segment reporting is not disclosed for the same.

ii) Unallocated items

Unallocated items include general corporate asset, liability, income and expense items which are not allocated to any business segment.

iii) Segment accounting policies

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

l) Earnings per share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue that have changed the number of equity shares outstanding, without a corresponding change in resources.

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

m) Provisions and Contingent liabilities:

A provision is recognized when the Company has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

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

n) Financial Instruments:

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

i) Cash & Cash equivalents:

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

ii) Financial assets at amortized cost:

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business whose objective is to hold these assets in order 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.

iii) Financial assets at fair value through other comprehensive income:

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business 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.

iv) Financial assets at fair value through profit or loss:

Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in statement of profit and loss.

v) Financial liabilities:

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit or loss. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

vi) De-recognition of financial instruments:

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized when the obligation specified in the contract is discharged or cancelled or expires.



WTC Trades & Projects Private Limited

Notes to Standalone IND AS Financial Statements for the year ended March 31, 2022

vii) *Fair value of financial instruments:*

In determining the fair value of its financial instruments, the Company uses following hierarchy and assumptions that are based on market conditions and risks existing at each reporting date fair value hierarchy.

viii) *Investments in subsidiary:*

Investments in subsidiary is carried at cost.

o) **Intangible assets:**

- (i) Intangible assets acquired separately are measured on initial cost. Subsequently, carried at cost less accumulated amortization and accumulated impairment losses, if any.
- (ii) Intangible assets comprising of computer software is amortised on a written down value method over a period of three years as estimated by the management.
- (iii) Gains or losses arising from de-recognition of an intangible asset are measured as a difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when asset is derecognised.

p) **Inventories;(OPMSL)**

- i Inventories include stores, spares & consumables and are valued at cost or net realisable value whichever is lower.
- ii Cost is ascertained on FIFO basis and is defined as expenses incurred to bring the goods to its present location and condition. Net realisable value is the estimated selling price in the ordinary course of business, less estimated cost necessary to make the sale.

q) **Cash flow statement:**

Cash flows are reported using indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, financing and investing activities of the Company are segregated.

2.3 Significant accounting judgements, estimates and assumptions:

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

a) *Judgements:*

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

(b) *Estimates and assumptions:*

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Defined benefit plans - Gratuity

The cost of the defined benefit gratuity plan and other post-employment medical benefits 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

The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases are based on expected future inflation rates and expected salary increase thereon.



WTC Trades & Projects Private Limited
Notes to the financial statements for the year ended March 31, 2022
(All amounts in Indian Rupees Lakhs, except as otherwise stated)

Note -3 : Property, plant and equipment

Particulars	Plant & Machinery	Furniture & Fixtures	Office Equipment	Computer Hardware	Fire Fighting Equipment	Right-of-use asset	Vehicles	Computer Software	License fee, intangible assets under development	Intangible Assets under Development	Total
Cost											
As at April 1, 2018	106.31	21.35	43.34	17.91	8.07	-	8.00	2.65	569.83	838.30	1,615.76
Additions	14.54	3.08	14.41	16.81	-	-	-	-	-	-	48.84
Intrahed adjustments	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	0.07	-	-	-	-	-	-	-	-
As at April 1, 2019	120.85	24.43	57.68	34.72	8.07	-	8.00	2.65	569.83	134.53	1,346.60
Additions	18.67	2.33	13.21	19.41	-	611.85	-	-	-	703.77	1,530.00
Intrahed adjustments	-	-	-	-	-	-	-	-	-	-	-
Disposals	4.88	-	2.08	0.14	2.90	-	8.00	-	-	-	18.00
As at Mar 31, 2020	134.65	26.76	68.81	53.99	5.16	611.85	-	2.65	569.83	703.77	2,177.46
Additions	6.36	3.30	11.07	2.09	-	-	-	-	-	-	22.81
Intrahed adjustments	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-	-
As at Mar 31, 2021	141.00	30.06	79.88	56.08	5.16	611.85	-	2.65	569.83	703.77	2,200.27
Additions	6.59	6.56	35.19	61.91	-	726.09	-	-	-	-	836.34
Intrahed adjustments	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	332.65	-	-	-	-	332.65
As at march 2022	147.59	36.62	115.07	117.99	5.16	1,005.29	-	2.65	569.83	703.77	2,703.97
Depreciation											
As at April 1, 2018	36.85	10.41	20.25	12.30	1.83	-	7.60	2.42	113.97	-	205.72
Charge for the year	11.24	2.93	4.51	4.60	3.61	-	-	0.03	56.98	-	83.90
Intrahed adjustments	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	0.04	-	-	-	-	-	-	-	0.04
As at April 1, 2019	48.19	13.34	24.72	16.90	5.43	-	7.60	2.45	170.95	-	289.58
Charge for the period	14.46	3.32	12.43	15.13	0.32	144.23	-	-	56.98	-	246.88
Intrahed adjustments	-	-	-	-	-	-	-	-	-	-	-
Disposals	3.05	-	1.76	0.13	1.88	-	7.60	-	-	-	14.42
As at March 31, 2020	59.60	16.66	35.39	31.90	3.88	144.23	-	2.45	227.93	-	522.04
Charge for the period	14.75	2.86	13.09	14.09	0.79	144.23	-	-	56.98	-	246.79
Intrahed adjustments	-	-	-	-	-	-	-	-	-	-	-
Disposals	74.35	19.52	48.49	45.98	4.66	288.45	-	2.45	284.92	-	768.83
As at March 31, 2021	12.92	3.09	14.95	15.09	0.29	123.89	-	0.17	56.98	-	227.38
Charge for the period	-	-	-	-	-	-	-	-	-	-	-
Intrahed adjustments	-	-	-	-	-	-	-	-	-	-	-
Disposals	87.27	22.61	63.43	61.08	4.96	412.35	-	2.62	341.90	-	996.21
As at 31st march 2022											
Net book value											
As at 31 March 2018	69.36	10.95	23.09	5.61	6.24	-	0.40	0.23	455.86	838.30	1,410.04
As at March 31, 2019	72.66	11.09	32.96	17.82	2.63	-	0.40	0.21	398.88	703.77	1,240.42
As at March 31, 2020	75.04	10.10	35.41	22.09	1.28	467.62	-	0.21	341.90	703.77	1,655.42
As at March 31, 2021	66.65	10.54	31.39	10.09	0.50	323.39	-	0.21	284.91	703.77	1,431.45
As at March 31, 2022	60.32	14.02	51.63	56.91	0.21	592.94	-	0.03	227.93	703.77	1,707.76



WTC Trades & Projects Private Limited

Note to the financial statements for the year ended March 31, 2022

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

Note 4 Income Tax:

(i) Deferred Tax Liabilities

Particulars	As at 31st Mar 2022	As at 31 Mar 2021
Deferred Tax Liabilities:		
- Impact on Ind AS Adjustments		
Fixed assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting *	116.41	108.48
Impact of expenditure charged to the statement of profit and loss but allowed for tax purposes in subsequent years	(104.70)	(104.29)
Tax provision on mark to market investments	13.74	9.38
Total	25.45	13.57

(ii) The Major components of income tax expense for the year ended March 31,2022

Particulars	As at 31st Mar 2022	As at 31 Mar 2021
Statement of Profit & Loss:		
Current income tax:		
Current income tax charge (including MAT Credit Utilisation & reversal)	610.00	329.94
Prior year tax	-	155.00
Deferred tax:		
Relating to origination and reversal of temporary differences	10.73	(18.83)
Income tax expense reported in the Statement of Profit and Loss	620.73	466.11

(iii) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for March 31, 2021 and March 31, 2020

Particulars	As at 31st Mar 2022	As at 31 Mar 2021
Profit before income tax expense	3,855.23	325.39
Rate of applicable income tax @ 25.17% (previous year 25.17%)	970.28	81.90
Tax impact on depreciation difference	40.90	42.29
Tax impact on Ind AS adjustment	12.90	0.88
Other disallowances	-	-
Expenses disallowed/(allowed) for taxation purposes	19.05	11.00
Total	4,898.36	461.46

Note 5 (i) Investments:

Investments	As at 31st Mar 2022	As at 31 Mar 2021
Investment in Government or trust securities		
Government securities	404.60	387.28
Total Investments carried at Fair Value through Profit or Loss	404.60	387.28
Total Investments	404.60	387.28
a) Aggregate amount of quoted investments and market value thereof	404.60	387.28
b) Aggregate amount of unquoted investments		
c) Aggregate amount of impairment in value of investments		



WTC Trades & Projects Private Limited
Notes to the financial statements for the year ended March 31, 2022

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

Note 5(ii) Non Current Assets:

Particulars	As at 31st Mar 2022	As at 31 Mar 2021
Balances with government/statutory authorities:		
IT Demand Paid against Appeal for AY-2014-15	12.38	22.75
Gratuity	1.83	2.96
Others	0.10	1.14
Total	14.31	26.85

Note 5(iii) Assets for Current Tax

Particulars	As at 31st Mar 2022	As at 31 Mar 2021
Advance Payment of taxes (net of Provision)	285.64	290.62
Total	285.64	290.62

The company has invested in 35,000 Indian Renewable Energy Development Agency Limited (IREDA) bonds of face value Rs.1000 each and as mandated by Ind AS 109 mark to market have been done on such investments and the corresponding profit or loss arising has been recognised in the statement of income. The market value per bond taken for such investments are Rs.1,569.09 as on March 31,2022 (Rs.1,256 as on March 31,2022).

Note 6: Inventories

(At lower of cost or net realisable value arrived at FIFO Method)

Particulars	As at 31st Mar 2022	As at 31 Mar 2021
Inventory		
Materials, Components & Stores	79.47	76.65
Total	79.47	76.65

Note 7: Loans

Particulars	As at 31st Mar 2022	As at 31 Mar 2021
Receivable from Employees	0.16	0.34
Total	0.16	0.34

Note 8 Trade Receivables
Trade Receivable Ageing Schedule:

Particulars	March 31, 2022	March 31, 2021
	Undisputed Trade receivable	Undisputed Trade receivable
	Considered good	Considered good
a) Outstanding for the following periods from due date of payment		
Less than 6 Months	1,948.50	1,113.36
6 Months to 1 Year	151.20	178.57
1 - 2 Years	7.22	-
2 - 3 Years	-	-
More than 3 Years	-	-
Less:Provision for Trade Receivables	(3.22)	(9.60)
	2,103.70	1,282.33
b) Receivables from related parties		
Less than 6 Months	195.31	-
6 Months to 1 Year	-	-
1 - 2 Years	-	-
2 - 3 Years	-	-
More than 3 Years	-	-
Others	-	119.73
	195.31	119.73
Total (a+b)	2,299.01	1,402.06

Note:

There are no disputed trade receivable.



WTC Trades & Projects Private Limited
Notes to the financial statements for the year ended March 31, 2022

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

Note 9: Cash and Cash Equivalents

Particulars	As at 31st Mar 2022	As at 31 Mar 2021
Balances with banks		
In current accounts	1,408.63	402.06
Cash on hand	0.24	0.34
Total	1,408.87	402.40

Note 10: Bank balances other than cash & cash equivalents

Particulars	As at 31st Mar 2022	As at 31 Mar 2021
Balances with banks		
Deposits with remaining maturity for less than 12 months	3,272.49	2,511.87
Total	3,272.49	2,511.87

Note: Bank balances earn interest based on bank deposit rates. Deposits are made for varying periods depending on the cash requirements of the Company, and earn interest at the respective bank deposit rates.

Note 11: Other Current Financial Assets

Particulars	As at 31st Mar 2022	As at 31 Mar 2021
CAM deposit receivable	12.51	7.11
Interest accrued on deposits	28.09	13.60
Unbilled revenue (DG Power, Electricity Charges & Water charges Receivable Account)	-	110.43
Other Receivables	2.37	17.18
Total	42.97	148.32

Note 12: Other Current Assets

Particulars	As at 31st Mar 2022	As at 31 Mar 2021
Prepaid expenses	96.04	113.73
Advance to Contractors/ Suppliers	38.77	20.67
Amount due from Group companies	-	-
GST Input Credit	25.72	27.42
Advance payment of Taxes	-	5.75
Others	2.37	-
Total	162.90	167.57



Note 13 Share capital

i. Authorised share capital

		(In Lakhs)			
		As at March 31, 2022		As at March 31, 2021	
		No.	Rs.	No.	Rs.
Equity shares of Rs.10 each:					
Balance at the beginning of the year		38.75	387.50	38.75	387.50
Increase/(decrease) during the year		(10.00)	(100.00)	(10.00)	(100.00)
Balance at the end of the year		28.75	287.50	28.75	287.50

Terms/ rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of director is subject to the approval of the shareholders in the ensuing Annual General meeting.

In event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

ii. Issued, subscribed and fully paid-up share capital

		As at March 31, 2022		As at March 31, 2021	
		No.	Rs.	No.	Rs.
Equity shares of Rs.10 each:					
Balance at the beginning of the year		38.75	387.50	38.75	387.50
Issued during the year					
Reduced during the year		(10.00)	(100.00)	(10.00)	(100.00)
Balance at the end of the year		28.75	287.50	28.75	287.50

iii. Share application received during the year

		As at March 31, 2022		As at March 31, 2021	
		No.	Rs.	No.	Rs.
Share application received during the year pending allotment		31.30	313.00	31.30	313.00
Total		31.30	313.00	31.30	313.00

iv. Details of shareholders holding more than 5% shares in the company:

		As at March 31, 2022		As at March 31, 2021	
		No.	% holding	No.	% holding
Equity shares of Rs.10 each fully paid					
Brigade Enterprises Limited & its nominees		28.74	99.98%	28.74	99.98%
Total		-	-	-	-

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

v. Shares held by promoters at the end of the year

Promoter Name	No of Shares	% of total shares	% of change during the year
Brigade Enterprises Limited	28,74,900	99.9965%	No change
M.R. Jaishankar	100	0.0035%	No change



Note 14: Other Equity

Particulars	As at March 31, 2022	As at March 31, 2021
Securities premium account		
Balance at the beginning of the year	187.50	187.50
Add: Transferred from retained earnings		
Balance at the end of the reporting period	187.50	187.50
Capital Reserve		
Balance at the beginning of the year	50.69	50.69
Add: Transferred from retained earnings		
Balance at the end of the reporting period	50.69	50.69
General reserve:		
Balance at the beginning of the year	115.22	115.22
Add: Transferred from retained earnings		
Balance at the end of the reporting period	115.22	115.22
Retained earnings :		
Balance at the beginning of the year	619.66	990.56
Add: Total comprehensive income/(loss) for the year	3,237.65	(157.90)
Less: Dividend and Dividend Distribution Tax Paid during the year	-	-
Less: Amount excess paid on acquisition of Orion Property Management Services Limited	-	(213.00)
Net surplus/(deficit) in the statement of profit and loss	3,857.31	619.66
Total Other Equity	4,210.72	973.07

Note 15: Other Non- Current Financial Liabilities

Particulars	As at March 31, 2022	As at March 31, 2021
Security deposit received /CAM deposit	324.85	171.00
Sinking Fund Deposit	960.46	960.46
Total	1,285.31	1,131.46

Note 16: Non current provisions

Particulars	As at March 31, 2022	As at March 31, 2021
Gratuity	9.28	16.04
Total	9.28	16.04



Note 17: Other Non- Current Liabilities

Particulars	As at March 31, 2022	As at March 31, 2021
Income received in advance (IND AS 109)	33.23	34.21
Total	33.23	34.21

Note 18: Other Current Financial liabilities:

Particulars	As at March 31, 2022	As at March 31, 2021
Security deposit received /CAM deposit/Caution Deposit	488.89	505.28
Employee Benefits payable	10.95	10.40
Building Management Current Account	-	506.79
Building Management Contingency Fund	-	1,117.97
Other short term deposit	44.29	29.58
Other financial liabilities	17.41	18.93
Total	561.54	2,188.95

Note 19: Other Current liabilities

Particulars	As at March 31, 2022	As at March 31, 2021
Income received in Advance	36.25	11.41
Statutory dues payable	143.42	103.00
Income received in advance (IND AS 109)	24.92	15.69
Provision For Tax	-	-
Advances from Customers	15.13	-
Stamp duty provision on Scheme of arrangement*	64.53	-
Other Liabilities	27.65	9.36
Total	311.90	139.46

Note 20: Provisions

Particulars	As at March 31, 2022	As at March 31, 2021
Provision for Employee Benefits:	-	-
Leave encashment	23.96	25.06
Total	23.96	25.06

* Refer Note-38 forming part of financial statements



WTC Trades & Projects Private Limited
Notes to the financial statements for the year ended March 31, 2022
 (All amounts in Indian Rupees Lakhs, except as otherwise stated)

Note-21 Trade payables

Particulars	March 31, 2022		March 31, 2021	
	Rs.	Rs.	Rs.	Rs.
Trade payables				
- Total outstanding dues of micro and small enterprises (refer note 31 for details of dues to micro and small enterprises)	1,578.99	1,208.51		
- Total outstanding dues of creditors other than micro and small enterprises Payable to related parties (refer note 34)	262.34	71.01		
	150.66	83.59		
Total	1,991.99	1,363.11		

Trade Payable Aging Schedule:

	March 31, 2022		March 31, 2021		March 31, 2022		March 31, 2021	
	Undisputed dues		Undisputed dues		Disputed dues		Disputed dues	
	MSME	Others	MSME	Others	MSME	Others	MSME	Others
(a) Un-billed and not due	-	-	-	-	-	-	-	-
(b) O/s for the following periods from due date of payment								
Less than 6 Months	220.49	1,562.63	-	-	41.76	-	-	-
6 Months - 1 Year	-	13.24	-	-	0.08	0.73	-	-
1 - 2 Years	-	0.09	-	-	0.01	-	-	-
2 - 3 Years	-	-	-	-	-	-	-	-
More than 3 Years	-	2.30	-	-	-	-	-	-
Others	-	-	71.01	1,208.51	-	-	-	-
Total	220.49	1,578.26	71.01	1,208.51	41.85	0.73	-	-
(c) Payables to related parties								
Less than 6 Months	-	-	-	-	-	-	-	-
6 Months - 1 Year	-	-	-	-	-	-	-	-
1 - 2 Years	-	-	-	-	-	-	-	-
2 - 3 Years	-	-	-	-	-	-	-	-
More than 3 Years	-	150.66	-	83.59	-	-	-	-
Others	-	150.66	-	83.59	-	-	-	-
Total (a+b+c)	220.49	1,728.91	71.01	1,292.10	41.85	0.73	-	-



Note 22: Revenue from operations

Particulars	As at March 31, 2022	As at March 31, 2021
Revenue from Maintenance services	9,802.02	4,476.93
Utility Income	3,291.39	1,658.69
Parking Management Fees	66.47	63.20
Facility Management Expenses	211.57	-
Tower Management fees	-	6.41
Management Fee on CAM Charges	694.90	469.91
Management Fee	102.34	54.79
Other Operating Revenue		
Surplus from CAM Charges *	1,624.77	-
Total	15,793.47	6,729.93

During the year the Company has revised its agreement with its parent Company and since adjusted such building maintenance account balance as at April 1, 2021 as the same is no more payable.

Note 23: Other Income

Particulars	As at March 31, 2022	As at March 31, 2021
Interest income from financial assets at amortised cost:		
On bank deposits	136.95	122.11
On Others	28.48	28.72
On Income tax Refund	3.59	4.85
Income on Derecognition of Lease	33.90	-
On CAM/security deposits	25.08	40.83
Notional Gain -IREDA Bond	17.33	-
Miscellaneous Income	26.09	31.77
Total	271.42	228.28



Note 24: Cost of Raw Materials, Components & Stores Consumed

Particulars	As at March 31, 2022	As at March 31, 2021
Inventory at the beginning of the year	76.65	56.18
Add: Purchases	169.40	136.52
Less: Inventory at the end of the year	79.47	76.65
Cost of Raw Materials, Components & Stores Consumed	166.58	116.05

Note 25: Employee Benefit Expenses

Particulars	As at March 31, 2022	As at March 31, 2021
Salaries, Allowances and Bonus	998.32	577.02
Contribution to Provident and Other Funds	20.46	14.56
Staff welfare expenses	35.22	15.58
Total	1,054.00	607.16

Note 26: Finance costs

Particulars	As at March 31, 2022	As at March 31, 2021
Interest expenses on CAM/security deposit	35.23	40.00
Bank Charges	0.46	0.23
Interest expense on lease liability	71.90	45.00
Total	107.59	85.23

Note 27: Other Expenses

Particulars	As at March 31, 2022	As at March 31, 2021
Notional Loss -IREDA Bond	-	15.09
Professional Charges	111.66	93.93
Audit Fees	17.08	17.15
Power & Fuel	5,803.73	2,374.24
Rent	15.58	28.59
Repairs and Maintenance	-	-
Building	1,761.74	1,151.65
Plant & Machinery	306.84	193.61
Others	868.62	480.20
Insurance Cost	48.21	37.93
Rates & Taxes	33.69	5.95
Licence Fees	0.29	17.16
Advertisement and Marketing cost	280.14	216.19
Travel & Local Conveyance	31.90	17.57
Training and recruitment expenses	0.80	0.08
Communication Cost	24.96	25.26
Bad Debts written off	-	-
Printing & Stationery	7.75	7.32
Security Charges	1,069.73	752.79
Forex Gain/Loss	-	0.12
CSR Expenditure	9.13	26.13
Donation	2.00	2.67
Provision for trade receivables	-	-
Loss on discarding of assets	-	-
Miscellaneous	195.74	113.96
Total	10,589.59	5,577.59
Payment to Auditors:		
Statutory Audit fees	5.30	5.30
Limited Review	2.28	2.28
Tax Audit Fees	2.20	2.00
Total	9.78	9.58



27 Fair value measurements

The carrying value of financial instruments by categories is as follows

Particulars	As at March 31, 2022				As at March 31, 2021			
	At Cost	Fair value through profit or loss	At Amortised Cost	Total	At Cost	Fair value through profit or loss	At Amortised Cost	Total
Financial assets								
Cash and cash equivalents	-	-	4,681.35	4,681.35	-	-	2,914.28	2,196.31
Investments in equity instruments of:								
- Subsidiaries	-	-	23.89	-	-	-	-	-
- Joint ventures	-	-	117.73	-	-	-	-	-
- Associates	-	-	-	-	-	-	-	-
Investments in other companies	-	-	4,155.28	-	-	-	-	-
Investment in debentures of subsidiaries (in the nature of equity)	-	-	-	-	-	-	-	-
Investment in preference shares of subsidiaries	-	-	5,867.97	-	-	-	-	-
Investment - other equity of subsidiaries	-	-	-	-	-	-	-	-
Investment in bonds	350.00	404.60	-	754.60	350.00	37.28	-	387.28
Trade receivables	-	-	1,471.57	1,471.57	-	-	1,402.06	89.58
Loans	-	-	-	-	-	-	-	-
Other financial assets	-	-	287.66	287.66	-	-	139.45	139.12
Total	350.00	404.60	16,605.44	7,195.18	350.00	37.28	4,455.79	2,812.27
Financial liabilities								
Trade payables	-	-	1,350.49	-	-	-	277.20	277.20
Sinking Fund	960.46	-	-	-	1,315.13	-	-	1,315.13
Other financial liabilities	-	-	883.56	-	-	-	160.63	160.63
Total	960.46	-	2,234.05	-	1,315.13	-	437.83	1,752.95

28 Fair value hierarchy

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities

Particulars	As at March 31, 2022				As at March 31, 2021			
	Carrying amount	Fair value			Carrying amount	Fair value		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Financial assets								
<i>Measured at fair value</i>	-	-	4,681.35	4,681.35	-	-	2,914.28	2,196.31
Investments in other companies	-	-	-	-	-	-	-	-
<i>Measured at cost/amortised cost</i>	-	-	23.89	-	-	-	-	-
Investments in equity instruments of:								
- Subsidiaries	-	-	117.73	-	-	-	-	-
- Joint ventures	-	-	4,155.28	-	-	-	-	-
- Associates	-	-	-	-	-	-	-	-
Investment in debentures of subsidiaries (in the nature of equity)	-	-	5,867.97	-	-	-	-	-
Investment in preference shares of subsidiaries	-	-	-	-	-	-	-	-
Investment - other equity of subsidiaries	350.00	404.60	-	754.60	350.00	37.28	-	387.28
Investment in bonds	-	-	1,471.57	1,471.57	-	-	1,402.06	89.58
Cash and cash equivalents	-	-	-	-	-	-	-	-
Trade receivables	-	-	287.66	287.66	-	-	139.45	139.12
Other financial assets	350.00	404.60	16,605.44	7,195.18	350.00	37.28	4,455.79	2,812.27
	700.00	809.20	33,210.89	14,390.36	700.00	74.55	8,911.58	5,624.55
Financial liabilities								
<i>Measured at amortised cost</i>								
Trade payables	1,350.49	-	-	1,350.49	277.20	-	-	277.20
Sinking Fund	1,920.92	960.46	-	960.46	1,315.13	1,315.13	-	1,315.13
Other financial liabilities	883.56	-	-	883.56	160.63	-	-	160.63
	4,154.97	960.46	-	3,194.51	1,752.95	1,315.13	-	1,752.95

Notes:

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

There have been no transfers between the levels during the period.

The carrying amounts of trade receivables, trade payables, capital creditors and cash and cash equivalents are considered to be the same as their fair values, due to their short-term nature.

The fair values for loans, bank balances, investment and other financial assets & liabilities were calculated based on cash flows discounted using a current lending rate. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including counterparty credit risk.

The fair values of non-current borrowings are based on discounted cash flows using a current borrowing rate.

They are classified as level 3 fair values in the fair value hierarchy due to the use of unobservable inputs, including own credit risk.

For financial assets & liabilities that are measured at fair value, the carrying amounts are equal to the fair values.



Defined benefit plan

i) Gratuity:

The company operates defined gratuity plan for its employees. Under the plan, every employee who has completed at least five years of service gets a gratuity on departure at 15 days of last drawn salary for each completed year of service. The scheme is funded with an insurance company in the form of Qualifying insurance policy.

The following tables summarise the components of net benefit expenses recognised in the statement of profit and loss and the funded status and amount recognised in the balance sheet.

Gratuity	01-Apr-21		Expense charged to profit or loss		Benefits paid	Remeasurement gains/(losses) in other comprehensive income			Sub-total included in OCI	Contributions by employer	31-Mar-22
	Defined benefit obligation	Fair value of plan assets	Service cost	Net interest expense		Return on plan assets (excluding amounts included in net interest expense)	Actuarial changes arising from changes in demographic assumptions	Experience adjustments			
Defined benefit obligation	73.03		12.43	4.36	16.79	(7.18)		8.15	1.94		84.59
Fair value of plan assets	65.12			2.17	2.17	(3.16)			(1.56)		82.41
Net liability/(Asset)	7.91		12.43	2.20	14.63	(4.01)		8.15	3.50		2.18

Gratuity	01-Apr-20		Expense charged to profit or loss		Benefits paid	Remeasurement gains/(losses) in other comprehensive income			Sub-total included in OCI	Contributions by employer	31-Mar-21
	Defined benefit obligation	Fair value of plan assets	Service cost	Net interest expense		Return on plan assets (excluding amounts included in net interest expense)	Actuarial changes arising from changes in demographic assumptions	Experience adjustments			
Defined benefit obligation	55.78		10.52	3.70	14.23	(8.31)		4.48	11.33		73.03
Fair value of plan assets	44.38			1.63	1.63	(6.34)			(14.23)		65.12
Net liability/(Asset)	11.40		10.52	2.07	12.60	(1.97)		4.48	25.55		7.91

The major categories of plan assets of the fair value of the total plan assets are as follows:

Particulars	31-Mar-22	31-Mar-21
Fund Managed by Insurer	100%	100%

The principal assumptions used in determining pension and post-employment benefit obligations for the company's plans are shown below:

Particulars	31-Mar-22		31-Mar-21	
	WTC-Standalone	OPMSL	WTC-Standalone	OPMSL
Discount rate	6.45%	5.85%	6.45%	6.05%
Future salary benefit levels:				
-for first year	5.00%	5.00%	5.00%	5.00%
-for second year	7.50%	7.50%	7.50%	7.50%
-from third year & above	10.00%	10.00%	10.00%	10.00%

A quantitative sensitivity analysis for significant assumption for Gratuity plan is as shown below:

Assumptions	31-Mar-22		WTC-Standalone		OPMSL	
	Discount Rate	Further Salary Increase	Discount Rate	Further Salary Increase	Discount Rate	Further Salary Increase
Sensitivity Level						
Impact on defined benefit obligation - Gratuity						
% change compared to base (due to sensitivity)						



A quantitative sensitivity analysis for significant assumption for Gratuity plan is as shown below:

Assumptions	31-Mar-21		31-Mar-22		31-Mar-21		31-Mar-22	
	WTC-Standalone		WTC-Standalone		OPMSL		OPMSL	
Sensitivity Level	Discount Rate	Further Salary Increase	Discount Rate	Further Salary Increase	Discount Rate	Further Salary Increase	Discount Rate	Further Salary Increase
	Increase (INR Rs.)	Increase (INR Rs.)	Increase (INR Rs.)	Increase (INR Rs.)	Increase (INR Rs.)	Increase (INR Rs.)	Increase (INR Rs.)	Increase (INR Rs.)
Impact on defined benefit obligation - Gratuity	27.68	25.08	27.63	25.10	50.11	43.73	48.68	49.94
% change compared to base due to sensitivity	5.20%	4.70%	5.00%	4.60%	7.30%	-6.50%	-6.40%	6.90%

The sensitivity analysis above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

The following payments are expected contributions to the defined benefit plan - gratuity in future years: WORLD TRADE CENTER

	31-Mar-22	31-Mar-22
	WTC-Standalone	OPMSL
Within the next 12 months	3.85	6.66
Between 2 to 5 years	18.98	26.16
Between 6 to 10 years	8.07	25.73
More than 10 years	9.21	36.30
Total expected payments	40.12	94.85

The average duration of the defined benefit plan - gratuity at the end of the reporting period is 5 years (31 March 2020 - 7 years).

iii) Leave benefits:

A plan actuarial valuation of leave benefits of Standalone World Trade Center is carried out every year by an independent actuary. Based on that, the Company is carrying a liability of Rs.800211 Lakhs. (As at March 31, 2021 - Rs.711731 Lakhs)

A plan actuarial valuation of leave benefits of Orion Property Management Service Limited is carried out every year by an independent actuary. Based on that, the Company is carrying a liability of Rs.2123952 Lakhs. (As at March 31, 2021 - Rs.2311697 Lakhs)

The principal assumptions used in determining pension and post-employment benefit obligations for the company's plans are shown below

Particulars	31-Mar-21		31-Mar-22	
	WTC-Standalone	OPMSL	WTC-Standalone	OPMSL
Discount rate	5.85%	6.05%	6.40%	6.45%
Future salary benefit levels:				
-for first year	5.00%	5.00%	5.00%	5.00%
-for second year	7.50%	7.50%	7.50%	7.50%
-for third year & above	10.00%	10.00%	10.00%	10.00%



31 Financial risk management objectives and policies

The entity's principal financial liabilities comprise trade and other payables. The main purpose of these financial liabilities is to finance the entity's operations to support its operations. The entity's principal financial assets include investments, trade and other receivables, and cash and cash equivalents that derive directly from its operations.

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

i. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk and other price risk, such as equity price risk, currency risk and commodity risk. Financial instruments affected by market risk include loans and borrowings. The sensitivity analyses in the following sections relate to the position as at March 31, 2020 and March 31, 2019. The sensitivity analyses have been prepared on the basis that the amount of net debt, the ratio of fixed to floating interest rates of the debt and derivatives and the proportion of financial instruments in foreign currencies. The analyses exclude the impact of movement in market variables on: the carrying values of gratuity and other post-retirement obligations; provisions; and the non-financial assets and liabilities.

The assumption made in calculating the sensitivity analyses relate to the sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at March 31, 2021 and March 31, 2020.

ii. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in Interest rate. The entity's exposure to the risk of changes in Interest rates relates primarily to the entity's operating activities (when receivables or payables are subject to different interest rates) and the entity's net receivables or payables.

iii. Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The entity is exposed to credit risk from its operating activities (primarily trade receivables)

32 The Board of directors have not paid any dividend during the year.

33 Disclosure on leases:

(i) The following is the movement of lease liabilities during the year ended March 31, 2021

Particulars	WTC	OPMSL
	As at March 31, 2022	As at March 31, 2022
Balance at the beginning of the year	359.98	-
Wavier of lease agreement	(359.98)	-
On account of fresh lease / First time adoption of Ind AS 116	456.99	255.39
Finance cost accrued during the year	44.39	26.05
Payment of lease liabilities	(117.87)	(40.66)
Balance at the end of the year	383.51	240.79

The Company does not face a liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

(ii) Details regarding the contractual maturities of lease liabilities as at March 31, 2021 on undiscounted basis:

Particulars	WTC	OPMSL
	As at March 31, 2022	As at March 31, 2022
Less than one year	117.87	40.66
One to five years	471.48	170.76
More than five years	-	192.30
Total	589.35	403.71



34 Corporate Social Responsibility:

As per Section 135 of the Act, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are promoting education, art and culture. A CSR committee has been formed by the Company as per the Act. The funds were contributed as below:

Particulars	As at March 31, 2022
a) Gross amount required to be spent by the Company during the year	18.16
b) Amount spent during the year	18.23
Excess)/lower amount spent (a) - (b)	-

During the year, "Orion Mall Properties Private Limited" has merged with the company vide merger order as detailed in Note-39 upon which, the compliance in respect of the said Section 135 has been compiled and reported here under by cumulating the two companies individually.

35 Capital Management:

The Company's objectives of capital management is to maximize the shareholder value. In order to maintain or adjust the capital structure, the Company may adjust the return to shareholders, issue/ buyback shares or sell assets to reduce debt. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants.

The Company monitors capital using a gearing ratio, which is net debt divided by total equity plus net debt as below.

• Equity includes equity share capital and all other equity components attributable to the equity holders

• Net Debt includes trade payables and other financial liabilities, less cash and cash equivalents

	As at March 31, 2021	As at March 31, 2022
Other financial liabilities (non current & current)	1,927.90	2,434.51
less: Ind AS -116 Recognition of Lease Liability	(253.90)	(265.64)
Trade payables	1,031.79	1,350.49
less: Cash and bank balances*	(3,904.18)	(3,691.45)
Net debt (A)	(1,198.39)	(172.10)
Equity Share capital	387.50	387.50
Other Equity	1,186.07	4,423.72
Equity (B)	1,573.57	4,811.22
Equity plus net debt (C = A + B)	375.18	4,639.12
Gearing ratio (D = A / C)	(3.19)	(0.04)

* For the purpose of the above said computation, the Cash balance is restricted to the extent of the net debt and hence the gearing ratio is zero.

The Company's capital management, amongst other things, aims to achieve the objective of maximising shareholders value.

No changes were made in the objectives, policies or processes for managing capital during the current and previous years

36 The Board of directors have approved a proposed merger scheme with M/s Orion Property Management Services Limited vide its Board Meeting dated May 28, 2020. The Company is in the process of taking necessary action in this regard and pending approval from the respective authorities. Accordingly no adjustments are required to be made in the respect of the proposed scheme in the financial statements as at March 31, 2021.

37 The management has considered the possible effects that may result from the Covid-19 pandemic on the carrying value of assets. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal and external sources of information to assess the expected future performance of the Company. The Company has internally performed sensitivity analysis on the assumptions used and based on the current estimates, the Company expects that the carrying amount of these assets, as reflected in the balance sheet as at March 31, 2021, are fully recoverable. The management has also estimated the future cash flows for the Company with the possible effects that may result from the COVID-19 pandemic and does not foresee any adverse impact on its ability to continue as going concern and in meeting its liabilities as and when they fall due. The actual impact of the Covid-19 pandemic may be different from that estimated as at the date of approval of these financial statements.



WTC Trades & Projects Private Limited

Notes to the financial statements for the year ended Mar 31, 2022

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

38 Segment reporting:

- i) Director of the Company has been identified as the Chief Operating Decision Maker ("CODM") as defined in Ind AS 108, Operating Segments. The Company is engaged in the business maintainance of the malls and properties and all its other activities revolve around this business. The CODM reviews the performance of the Company as one segment. Accordingly, the Company has not identified any different segments. The Company has earned Rs. 15830.27 Lakhs (Previous year Rs.6729.93 Lakhs) from WTC operations , mall and commercial properties.
- ii) The Company operates only in India,hence no geographical segments has been disclosed.
- iii) The company doesnt earn more than 10% of revenue from single customer.



39 Scheme of Arrangement

a The Scheme of Arrangement between the Company and Orion Mall Management Services Limited in terms of the provisions of Sections 230 to 233 of the Companies Act, 2013 to transfer all the assets, liabilities, employees and all other statutory obligations liabilities of the Transferor Company being Orion Mall Management Services Limited ("OPMSL") to the Company (hereinafter referred to as "the Scheme") has been approved by National Company Law Tribunal ("NCLT") in March 2022 with an appointed date of April 1, 2021. The Scheme has been filed with the Registrar of Companies, Karnataka on March 10, 2022.

b In accordance with the provisions of the aforesaid scheme-

The Scheme, being a common control business combination, has been accounted for using the pooling of interests method from the appointed date specified under the Scheme. As per Ind AS 103-Business Combination, common control business combination shall be accounted for pooling of interest method and the financial information in the Financial statements in respect of prior periods should be restated as if the business combination has occurred from the beginning of the preceding period in the Financial statements, irrespective of actual date of the combination. Therefore, the aforesaid accounting from the appointed date is not in accordance with Ind AS 103. However, the aforesaid accounting from the appointed date does not have an impact on the profit and loss for the current year.

The purchase consideration under the scheme has been paid by way of issue of 31.30 lakh Equity Shares of Rs. 10 each amounting to Rs. 313 lakhs. The same has been disclosed as Share application Suspense Account Pending Allotment.

The company has made an estimated provision of Rs. 64.53 lakhs towards stamp duty based on the order passed by the concerned authority on account of scheme

of arrangement in terms of sec 230 to 233 of the Companies Act, 2013 which is approved by NCLT.

c The assets and liabilities as at 1st April 2021, effective date of merger transferred to the company at book value are summarized below.

Particulars	Amount (In Rs.)
Total Non-current assets	389.89
Total current assets	1,530.64
Total Assets Taken Over	1,920.53
Less	
Non Current Liabilities	369.34
Current Liabilities	1,032.95
	1,402.28
Less	
Other Equity Taken Over	418.25
	100
Purchase Consideration payable by way of	
313 equity shares of Rs.10/- each at par for every 100 shares held in the transferor company	313.00
Total purchase Consideration	313.00



WTC Trades & Projects Private Limited

Notes to the financial statements for the year ended Mar 31, 2022

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

40 Financial ratios

- a. Ratio Current Ratio
 Numerator Current Assets
 Denominator Current Liabilities

Ratios/ Measures	As at	
	31-Mar-22	31-Mar-21
Current Assets (A)	7,266	4,709
Current Liabilities (B)	2,987	3,823
Current Ratio (C) = (A) / (B)	2.43	1.23
%Change from previous year	97.46%	

* Revenue from operations in the year 2020-21 has decreased due to Covid-19 Crisis

- b. Ratio Debt service coverage ratio
 Numerator Earnings available for debt service
 Denominator Debt service

Ratios/ Measures	As at	
	31-Mar-22	31-Mar-21
Profit after tax for the year (A)	3,234.50	(140.72)
Add: Non cash operating expenses and finance cost		
Depreciation and Amortisation expense (B)	227.38	246.79
Finance costs (C)	107.59	85.23
Earnings available for debt services (D) = (A)+(B)+(C)	3,569	191
Finance costs (E)	108	85
Repayment of non-current borrowings (F)	-	-
Payment of principal portion of lease liabilities (G)	167.12	180.87
Debt service (H) = (E) + (F) + (G)	275	266
Debt service coverage ratio (I) = (D) / (H)	12.99	0.72
%Change from previous year	1707.51%	

* Finance Costs doesn't include any interest on external borrowings from Bank/financial institutions

* Revenue from operations in the year 2020-21 has decreased due to Covid-19 Crisis

- c. Ratio Return on equity [%]
 Numerator Restated loss after tax
 Denominator Average Shareholder's Equity

Ratios/ Measures	As at	
	31-Mar-22	31-Mar-21
Profit after tax for the year (A)	3,234.50	(140.72)
Closing shareholder's equity (B)	4,211	973
Average shareholder's equity [(opening + closing) / 2] (C)	2,592	1,159
Return on equity [%] (D) = (A)/(C) * 100	124.79%	-12.15%
%Change from previous year	1127%	

* Loss arisen in the previous year is due to the payment of income taxes under Vivad Se Vishwas Scheme of Rs.147 Lakhs

* Revenue from operations in the year 2020-21 has decreased due to Covid-19 Crisis

- d. Ratio Inventory turnover ratio
 Numerator Cost of goods sold
 Denominator Average inventory

Ratios/ Measures	As at	
	31-Mar-22	31-Mar-21
Cost of goods sold (A)	166.58	116.05
Closing Inventory (B)	79.47	76.65
Average inventory [(opening + closing) / 2] (C)	78.06	66.41
Inventory turnover ratio (D) = (A)/(C)	2.13	1.75
%Change from previous year	22.12%	

- e. Ratio Trade receivables turnover ratio
 Numerator Revenue from operations
 Denominator Average trade receivables

Ratios/ Measures	As at	
	31-Mar-22	31-Mar-21
Revenue from operations (A)	15,793	6,730
Closing Trade Receivables	2,299	1,402
Average Trade Receivables [(opening + closing) / 2] (B)	1,851	1,092
Trade receivables turnover ratio (C) = (A) / (B)	8.53	6.16
%Change from previous year	38.50%	

* Revenue from operations in the year 2020-21 has decreased due to Covid-19 Crisis



WTC Trades & Projects Private Limited

Notes to the financial statements for the year ended Mar 31, 2022
(All amounts in Indian Rupees Lakhs, except as otherwise stated)

- f. Ratio Net capital turnover ratio
 Numerator Revenue from operations
 Denominator Working capital

Ratios/ Measures	As at	
	31-Mar-22	31-Mar-21
Revenue from operations (A)	15,793	6,730
Working Capital (Current Assets - Current Liabilities) (B)	4,279	887
Net capital turnover ratio (C) = (A) / (B)	3.69	7.59
%Change from previous year	51.38%	

* Revenue from operations in the year 2020-21 has decreased due to Covid-19 Crisis

- g. Ratio Net profit ratio [%]
 Numerator Profit after tax
 Denominator Revenue from operations

Ratios/ Measures	As at	
	31-Mar-22	31-Mar-21
Profit after tax for the year (A)	3,234.50	(140.72)
Revenue from operations (B)	15,793.47	6,729.93
Net profit [%] (C) = (A) / (B) *100	20%	-2.09%
%Change from previous year	1079.45%	

* Revenue from operations in the year 2020-21 has decreased due to Covid-19 Crisis

- h. Ratio Return on capital employed [%]
 Numerator Earning before interest and taxes
 Denominator Capital Employed (Total equity, Total borrowings and Total lease liabilities)

Ratios/ Measures	As at	
	31-Mar-22	31-Mar-21
Profit after tax for the year (A)	3,234.50	(140.72)
Adjustments		
Add: Total tax expense (B)	620.73	466.11
Add: Finance costs (C)	107.59	85.23
Earnings before interest and tax (D) = (A) + (B) + (C)	3,962.81	410.62
Total equity (E)	4,210.72	973.07
Current and Non-current borrowing (F)	-	-
Current and Non-current lease liability (G)	624.30	359.98
Capital Employed (H) = (E) + (F) + (G)	4,835.02	1,333.06
Return on capital employed [%] (I) = (D) / (H) *100	82%	31%
%Change from previous year	166.08%	

* Revenue from operations in the year 2020-21 has decreased due to Covid-19 Crisis

- i. Ratio Return on investment [%]
 Numerator Interest income on fixed deposits + Profit on sale of investments + Income of investments - Impairment on value of investment
 Denominator Current investment + Non current investments + Fixed deposits with bank

Ratios/ Measures	As at	
	31-Mar-22	31-Mar-21
Interest income on fixed deposits (A)	137	122
Income of investments (B)	17	15
Profit on sale of investments (C)	-	-
Impairment on value of investment (D)	-	-
Net return on investments (E) = (A)+(B)+(C)+(D)	154	107
Current investment (F)	-	-
Non current investments (G)	405	387
Fixed deposits with bank (H)	3,272	2,512
Capital Employed (I) = (F) + (G) + (H)	3,677	2,899
Return on investment [%] (J) = (E) / (I) *100	4.20%	3.69%
%Change from previous year	13.66%	

Following ratios are not applicable:

- a. Debt - Equity Ratio
 b. Trade Payable Turnover Ratio



(i) Related parties where control exists
 Subsidiaries

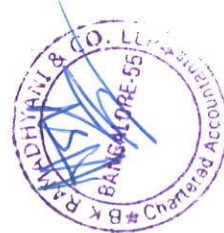
Brigade Hospitality Services Limited	
Brigade Teirach Private Limited	
Brigade Estates and Projects Private Limited	
Brigade Properties Private Limited	
Brigade Infrastructure and Power Private Limited	
BCV Developers Private Limited	
WTC Trades and Projects Private Limited	
Orion Property Management Services Limited (formerly Orion Mall Management Company Limited)	
SRP Prosperita Hotel Ventures Limited (formerly Prosperita Hotel Ventures Limited)	
Celebrations LLP (formerly Celebration Catering and Events LLP)	
Brigade (Gujarat) Projects Private Limited	
Brookfield Real Estates and Projects Private Limited (Merged with Brigade Properties Private Limited w.e.f. April 01, 2017)	
Perungudi Real Estates Private Limited	
Augusta Club Private Limited	
Mysore Projects Private Limited	
Brigade Hotel Ventures Limited	
Brigade Flexible Office Space, LLP	
Brigade Innovations LLP	
Tandem Allied Services Private Limited	
BCV Estates Private Limited	
CV Properties (Bangalore) Private Limited	
Mr. M.R. Jaishankar, Chairman and Managing Director	
Ms. Githa Shankar, Executive Director (Up to November 06, 2019)	
Mysore Holdings Private Limited	

Abbreviations

"BHSL"	"MHPL"
"BTPL"	
"BEPL"	
"BPPL"	
"BIPPL"	
"BDPL"	
"WTPL"	
"OPMSL"	
"PHVL"	
"CLLP"	
"BGPPL"	
"BBREPL"	
"PREPL"	
"ACPL"	
"MPPPL"	
"BHVL"	
"BFOSLLP"	
"BILLP"	
"TASPL"	
"BEPL"	
"CPPL"	
	"MHPL"

(ii) Related parties under Ind AS 24 with whom transactions have taken place during the year:
 Associates

Key management personnel
 ("KMP")



II. Related party transactions
 The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year.

Related parties where control exists	Year ended	Transactions during the year										Balance as at the year-end			
		Revenue from operation	Other income	Purchase of capital assets	Purchase of goods	Purchase of services	Sale of Goods & services	Sale of capital assets	Securities deposits given	Customer advances received	Loans Given/ (Repaid)	Finance Cost (Interest on lease liability)	Advances given to/(by) /repaid or refunded)	Trade receivable	Lease liability
BEL	31-Mar-22	666.74	-	-	-	49.38	-	-	-	-	71.90	167.12	104.08	97.56	526.74
	31-Mar-21	569.86	-	-	-	28.58	-	-	-	-	45.00	180.87	73.26	106.08	253.90
BHSL	31-Mar-22	1.37	-	-	-	11.78	-	-	1.33	-	-	-	-	-	-
	31-Mar-21	1.39	-	-	-	16.19	-	-	-	-	-	-	0.32	-	2.31
BEL Gateway Campus	31-Mar-22	4.56	0.05	-	26.34	-	-	-	-	-	-	-	-	-	0.52
	31-Mar-21	3.43	0.13	-	17.62	-	-	-	-	-	-	-	-	-	2.12
BTPPL	31-Mar-22	2.78	-	-	-	-	-	-	-	-	-	-	-	-	1.61
	31-Mar-21	2.46	-	-	-	-	-	-	-	-	-	-	-	-	-
BDPL	31-Mar-22	1.47	-	-	-	-	-	-	-	-	-	-	-	-	-
	31-Mar-21	0.54	-	-	-	-	-	-	-	-	-	-	-	-	-
PREPL	31-Mar-22	27.76	-	-	-	-	-	-	-	-	-	-	-	-	-
	31-Mar-21	-	-	-	-	-	-	-	-	-	-	-	-	-	-
BHVL	31-Mar-22	13.51	0.10	-	-	7.03	-	-	150.47	-	-	-	-	-	40.45
	31-Mar-21	14.35	-	-	-	60.69	-	-	-	-	-	-	-	-	0.91
Tandem Allied Services Limited	31-Mar-22	0.89	-	-	-	246.35	-	-	-	-	-	-	-	-	-
	31-Mar-21	-	-	-	-	275.40	-	-	-	-	-	-	-	-	41.89
BPPL	31-Mar-22	-	-	-	-	26.75	-	-	104.63	-	-	-	-	-	65.79
	31-Mar-21	-	-	-	-	-	-	-	-	-	-	-	-	-	36.11
IME	31-Mar-22	-	-	-	-	18.23	-	-	-	-	-	-	-	-	-
	31-Mar-21	-	-	-	-	17.13	-	-	-	-	-	-	-	-	-
BFO	31-Mar-22	-	-	-	-	0.22	-	-	-	-	-	-	-	-	-
	31-Mar-21	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Brigade School	31-Mar-22	-	-	-	-	1.24	-	-	-	-	-	-	-	-	-
	31-Mar-21	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Associates	31-Mar-22	0.89	-	-	-	-	-	-	-	-	-	-	-	-	-
TASPL	31-Mar-21	0.90	-	-	-	-	-	-	-	-	-	-	-	-	-
IMET	31-Mar-22	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	31-Mar-21	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KMP	31-Mar-22	15.76	-	-	-	-	-	-	-	-	-	-	-	-	15.54
MEPL	31-Mar-21	2.37	-	-	-	-	-	-	-	-	-	-	-	-	-
Mr. M.R. Jaishankar	31-Mar-22	2.54	-	-	-	-	-	-	-	-	-	-	-	-	-
	31-Mar-21	2.58	-	-	-	-	-	-	-	-	-	-	-	-	-
Ms. Githa Shankar	31-Mar-22	2.45	-	-	-	-	-	-	-	-	-	-	-	-	-
	31-Mar-21	2.50	-	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Vinod Verma	31-Mar-22	-	-	-	-	90.49	-	-	-	-	-	-	-	-	0.45
	31-Mar-21	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Manoj Kumar Biswal	31-Mar-22	-	-	-	-	25.57	-	-	-	-	-	-	-	-	0.50
	31-Mar-21	-	-	-	-	-	-	-	-	-	-	-	-	-	-



2. Reimbursement of expenses paid/ received	Year ended	Reimbursement	Reimbursement	Income	Income
BEL Related parties where control exists	31-Mar-22	52.24	29.96	-	-
	31-Mar-21	-	11.24	238.26	-
	31-Mar-20	0.00	-	94.99	-
BHSL	31-Mar-18	-	-	0.00	-
	31-Mar-22	13.99	-	-	-
	31-Mar-21	-	14.25	-	-
BCV	31-Mar-20	0.00	23.70	-	-
	31-Mar-18	-	-	0.00	-
	31-Mar-21	-	-	-	-
BEL Gateway	31-Mar-22	-	1.47	-	-
	31-Mar-21	-	0.54	-	-
	31-Mar-20	-	-	-	-
BEPPL	31-Mar-18	-	-	-	-
	31-Mar-22	-	0.05	-	0.00
	31-Mar-21	-	0.13	-	0.00
PREPL	31-Mar-20	0.00	0.00	-	0.00
	31-Mar-18	-	0.00	-	0.00
	31-Mar-16	0.00	-	0.00	0.00
PHVL	31-Mar-20	-	-	-	-
	31-Mar-19	-	-	-	-
	31-Mar-18	0.00	0.00	245.04	0.00
ACPL	31-Mar-16	-	0.00	-	0.00
	31-Mar-21	-	0.37	-	0.00
	31-Mar-20	0.00	0.00	-	0.00
BHVL	31-Mar-18	-	0.00	-	-
	31-Mar-16	-	0.00	-	-
	31-Mar-21	-	0.10	-	0.00
KMP/ Relatives of KMP	31-Mar-18	0.00	0.00	-	-
	31-Mar-22	-	-	-	-
	31-Mar-16	-	-	-	-
c. Remuneration	31-Mar-22	-	-	-	-
	31-Mar-21	-	-	-	-
	31-Mar-20	-	-	-	-
(i) Salaries, Bonus and Contribution to PF*	31-Mar-22	-	-	-	-
	31-Mar-21	-	-	-	-
	31-Mar-20	-	-	-	-
KMP/ Relatives of KMP	31-Mar-22	-	-	-	-
	31-Mar-21	-	-	-	-
	31-Mar-20	-	-	-	-
Mr. Vinod Verma	31-Mar-22	-	-	-	-
	31-Mar-21	-	-	-	-
	31-Mar-20	-	-	-	-
Mr. Nandji Kumar Biswal	31-Mar-22	-	-	-	-
	31-Mar-21	-	-	-	-
	31-Mar-20	-	-	-	-
Payable as on	31-Mar-22	-	-	-	-
	31-Mar-21	-	-	-	-
	31-Mar-20	-	-	-	-
Payable as on	31-Mar-22	90.49	0.45	-	-
	31-Mar-21	23.57	0.50	-	-
	31-Mar-20	-	-	-	-

(i) Salaries, Bonus and Contribution to PF*
 KMP/ Relatives of KMP
 Mr. Vinod Verma
 Mr. Nandji Kumar Biswal

