

HIND AGRI PROPERTIES LIMITED

Directors' Report

Your Directors are pleased to present the Fifteenth Annual Report and the audited accounts for the year ended 31st March, 2021.

Financial Summary:

Particulars	Amount in Rs.	
	Year Ended 31-03-2021	Year Ended 31-03-2020
Total Revenue	23,642	32,597
Total Expenses including Depreciation	65,095	73,314
Loss before Tax	(41,453)	(40,717)
Less:		
Deferred Tax Expenses/(Credit)	(949)	3,901
Net Loss after tax	(40,504)	(44,618)

The change in the nature of business, if any:

There was no change in the nature of business of the Company during the year or subsequently.

State of the Company's affairs:

During the year under review, your Company has incurred a loss of Rs.40,504/- (Rupees Forty Thousand Five Hundred and Four Only) as against a loss of Rs.44,618/- (Rupees Forty Four Thousand Six Hundred and Eighteen Only) for the previous year.

Amount proposed to be carried to general reserve and recommended to be paid by way of dividend:

In view of loss, your Directors do not recommend any dividend.

Extract of Annual Return:

Extract of Annual Return as provided under Section 92(3) of Companies Act, 2013 is given at **Annexure-1**.

Number of Meetings of the Board:

6 meetings of the Board of Directors of the Company were held during the financial year 2020-21.

Details of Directors or Key Managerial Personnel who were appointed or have resigned during the year:

During the year under review, no Directors or Key Managerial Personnel was appointed.

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Shri Subodh Agrawal (DIN 01993001) retires by rotation and, being eligible, has offered himself for the re-appointment at the ensuing Annual General Meeting.

No Directors were resigned or ceased to be a Director during the year under review.

Directors' Responsibility Statement:

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013, it is hereby stated that:

(a) in the preparation of the annual accounts for the financial year ended 31st March, 2021, the applicable accounting standards read with requirements set out under Schedule III to the Companies Act, 2013 have been followed along with proper explanation relating to material departure(s).

(b) appropriate accounting policies have been selected and applied consistently and judgments and estimates have been made 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 at 31st March, 2021 and of the loss of the Company for that period.

(c) proper and sufficient care has been taken 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 accounts for the financial year ended 31st March, 2021 have been prepared on a 'going concern' basis.

(e) internal financial controls have been laid down to be followed by the Company. The internal financial controls are adequate and are operating effectively.

(f) proper systems have been devised to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

Auditors and Auditors' Reports:

M/s D T S and Associates, Chartered Accountants, Mumbai having registration number 142412W was appointed as a statutory auditors of the Company from the conclusion of the eleventh annual general meeting till the conclusion of sixth annual general meeting thereafter.

Pursuant to the notification dated 07th May 2018 issued by the Ministry of Corporate Affairs, New Delhi, ratification of such appointment every year is not required.

There are no qualifications, reservations, or adverse remarks or disclaimers made by the Auditors, in their report.

Particulars of Loans, Guarantees or Investments under Section 186 of the Companies Act, 2013:

The Company has not given any loans, guarantees or investments under Section 186 of the Companies Act, 2013 during the financial year 2020-21.

Particulars of contracts or arrangements with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013:

The Company has not entered into contracts or arrangements with related parties referred to in Sub-Section (1) of Section 188 of the Companies Act, 2013 during the year under review.

Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report:

There are no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year and date of this Report.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo:

NIL

Statement indicating development and implementation of a risk management policy for the company including identification therein of elements of risk, if any, which in the opinion of the Board may threaten the existence of the Company:

In the opinion of the Board, elements of risk threatening the Company's existence is very minimal.

The names of Companies which have become or ceased to be Subsidiaries, Joint Ventures or Associate Companies during the year:

NIL

Details relating to deposits covered under Chapter V of the Act and deposits which are not in compliance with the requirements of Chapter V of the Act:

Company has not accepted any deposits covered under Chapter V of the Companies Act, 2013 nor any deposit not in compliance with the requirements of Chapter V of the Companies Act, 2013.

The details of significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future:

No order was passed by any Regulator, Court or Tribunal impacting the going concern status and the Company's operations in future.

The details in respect of adequacy of internal financial controls with reference to the financial statements:

The Company has in place adequate internal control with reference to the financial statements. During the year such controls were put to test and were found to be adequate.

Employee Related Disclosures:

There is no employee on the pay roll of the Company.

Issue of equity shares with differential rights, sweat equity, employee stock option:

The Company has not issued any share with differential rights, sweat equity or as employee stock option.

Acknowledgement:

Your Directors express their grateful appreciation for the assistance and co-operation received from banks, Government authorities, customers, vendors and shareholders during the year under review.

For and on behalf of the Board of Directors

**Bijay Kumar Saraf
Director (DIN 00084108)**

**Place : Mumbai
Date : 25.08.2021**

Hind Agri Properties Limited-FY 2021-21

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31.03.2021

[Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. Registration and Other Details:

i)	CIN	U45201MH2006PLC165967
ii)	Registration Date	04.12.2006
iii)	Name of the Company	Hind Agri Properties Ltd.
iv)	Category / Sub-Category of the Company	Public Company, Limited by Shares/Indian Non Government Company
v)	Address of the Registered office and contact details	11-B, Mittal Tower, Free Press Journal Marg, Nariman Point, Mumbai 400021.
vi)	Whether listed company Yes / No	NO
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

REAL ESTATE BUSSINESS ACTIVITY

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Real Estate	6810	NA

III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

Sl. No.	Name and Address of The company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares Held	Applicable section
1.	JAI CORP LIMITED Regd. Off: A-3, MIDC Industrial Area, Nanded, Maharashtra, 431603. Corporate Off: 11-B, Mittal Tower, Free Press Journal Marg, Nariman Point, Mumbai 400021.	L17120MH1985PLC036500	Holding Company	100%	2 (46)

Hind Agri Properties Limited-FY 2021-21

b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	0	0	0	0	0	0	0	0
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0	0	0	0	0	0
c) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(2)	0	0	0	0	0	0	0	0	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	0	0	0	0	0	0	0	0	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	50000	50000	100	0	50000	50000	100	0

(ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year (As on 01.04.2020)			Shareholding at the end of the year (As on 31.03.2021)			% change in share Holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Jai Corp Ltd.	50000	100	0	50000	100	0	0
	Total	50000	100	0	50000	100	0	0

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sr.No.		Shareholding at the beginning of the year. (As on 01.04.2020)		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the Company
1.	Jai Corp Ltd.				
	Opening Balance	50000	100	50000	100
	Date wise increase/(decrease)	0	0	0	0
	Closing Balance	0	0	50000	100

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr.No.		Shareholding at the beginning of the year (01.04.2020)		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the Company
	For each of the top 10 shareholders				
	At the beginning of the year	NIL			
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	NIL			
	At the end of the year (or on the date of separation, if separated during the year)	NIL			

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.		Shareholding at the beginning of the year (01.04.2020)		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the Company
	For Each of the Directors and KMP				
	At the beginning of the year	NIL			
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	NIL			
	At the end of the year (or on the date of separation, if separated during the year)	NIL			

V. INDEBTEDNESS**Indebtedness of the Company including interest outstanding/accrued but not due for payment**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total
Indebtedness at the beginning of the financial year				
i) Principal Amount	--	--	--	--
Jai Corp Ltd. (JCL) Loan	--	--	--	--
JCL Debentures	--	2,44,00,000	--	2,44,00,000
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	--	2,44,00,000	--	2,44,00,000
Change in Indebtedness during the financial year				
Additions	--	--	--	--
Reductions	--	--	--	--
Net Change	--	--	--	--
Indebtedness at the end of the financial year				
i) Principal Amount				
Debentures	--	2,44,00,000	--	2,44,00,000
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	--	2,44,00,000	--	2,44,00,000

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A: Remuneration to Managing Director, Whole Time Directors and/or Manager: NIL

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager				Total Amount
1.	Gross Salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-Tax Act,1961	NIL				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961					
	(c) Profits in lieu of salary under section 17(3) Income-Tax Act, 1961					
2.	Stock Option					
3.	Sweat Equity					
4.	Commission :- - as % of profit - others, specify...					
5.	Others, please specify...					
	Total (A)	NIL				
	Ceiling as per the Act:- Since there is no profit, Part II Section II (A) of Schedule V is applicable.					

B. Remuneration to other directors:

Sr.No.	Particulars of Remuneration	Name of the Directors		Total Amount
1.	Independent Directors			
	Fee for attending board / committee meetings.	NIL		NIL
	Commission			
	Others, please specify			
	Total (1)			
2	Other Non-Executive Directors			
	Fee for attending board / committee meetings	NIL		
	Commission			
	Others, please specify			
	Total (2)			
	Total B= (1) + (2)	NIL		NIL
	Total Managerial Remuneration			NIL
	Overall Ceiling as per the Act :- Since there is no profit, Part II Section II (A) of Schedule V is applicable.			

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD
NOT APPLICABLE**

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross Salary	--	--	--	--
	(a) Salary as per provisions contained in section 17(1) of the Income-Tax Act, 1961	--	--	--	--
	(b) Value of perquisites u/s 17(2) Income-Tax Act, 1961	--	--	--	--
	(c) Profits in lieu of salary under section 17(3) Income-Tax Act, 1961	--	--	--	--
2.	Stock Option	--	--	--	--
3.	Sweat Equity	--	--	--	--
4.	Commission	--	--	--	--
	- as % of profit	--	--	--	--
	- others, specify...	--	--	--	--
5.	Others, please specify...	--	--	--	--
	Total	--	--	--	--

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANIES	--	--	--	--	--
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
B. DIRECTORS					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
C. OTHER OFFICERS IN DEFAULT					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--

HIND AGRI PROPERTIES LIMITEDBalance sheet as at 31st March 2021

(Amount in Rs)

Particulars	Note	As at 31 st March 2021	As at 31 st March 2020
I. ASSETS			
1 Non-current assets			
a) Investment property	2	30,587	30,587
2 Current assets			
a) Inventories	3	2,40,19,060	2,40,19,060
b) Financial assets			
i) Investments	4	3,37,115	4,19,473
ii) Cash and cash equivalents	5	52,855	13,950
TOTAL ASSETS		2,44,39,617	2,44,83,070
II. EQUITY AND LIABILITIES			
Equity			
a) Equity share capital	6	5,00,000	5,00,000
b) Other equity	7	2,38,97,537	2,39,38,041
Liabilities			
1 Non-current liabilities			
a) Deferred tax liabilities (Net)	8	22,830	23,779
2 Current liabilities			
a) Financial liabilities			
i) Other financial liabilities	9	19,250	21,250
TOTAL EQUITY & LAIBILTIES		2,44,39,617	2,44,83,070
Significant accounting policies	1		
Notes to the financial statements	1-21		

As per our report of even date

For D T S & Associates LLP

Chartered Accountants

(Firm Registration No.142412W/W100595)

For and on behalf of the Board of Directors

Anuj Bhatia

Partner

Membership No. 122179

Sunil Agrawal

Director

(DIN 00377723)

Bijay Kumar Saraf

Director

(DIN 00084108)

Place : Mumbai**Date :** 1st June, 2021

HIND AGRI PROPERTIES LIMITEDStatement of Profit and Loss for the year ended 31st March 2021

(Amount in Rs)

Sl. No.	Particulars	Note	For the year ended 31 st March 2021	For the year ended 31 st March 2020
I.	Other Income	10	23,642	32,597
II.	Total Revenue		23,642	32,597
III.	Expenses:			
	Changes in Inventories of Work-in-progress	11	-	-
	Other Expenses	12	65,095	73,314
	Total Expenses		65,095	73,314
IV.	Profit/(Loss) Before Exceptional items and Tax (II-III)		(41,453)	(40,717)
V.	Exceptional items		-	-
VI.	Profit/(Loss) Before Tax (IV-V)		(41,453)	(40,717)
VII.	Tax Expense:			
	(i) Deferred Tax Expenses/(Credit)	13	(949)	3,901
			(949)	3,901
VIII.	Net Profit/(Loss) After Tax (VI-VII)		(40,504)	(44,618)
IX.	Other Comprehensive Income (OCI)		-	-
X.	Total Comprehensive Income for the year (VIII+IX)		(40,504)	(44,618)
XI.	Earnings per Equity Share:	14		
	Basic (in Rs.)		(0.81)	(0.89)
	Diluted (in Rs.)		(0.81)	(0.89)
	Face Value per Share (in Rs.)		10	10
	Significant Accounting Policies	1		
	Notes to the financial statements	1-21		

As per our report of even date

For D T S & Associates LLP

Chartered Accountants

(Firm Registration No.142412W/W100595)

For and on behalf of the Board of Directors

Anuj Bhatia

Partner

Membership No. 122179

Sunil Agrawal

Director

(DIN 00377723)

Bijay Kumar Saraf

Director

(DIN 00084108)

Place : Mumbai

Date : 1st June, 2021

HIND AGRI PROPERTIES LIMITEDNotes to the Financial Statements for the year ended on 31st March, 2021**A. Statement of changes in equity**

(Amount in Rs)

Equity share capital	Number of shares	Amount
As at 1 st April 2019	50,000	5,00,000
Changes during the year	-	-
As at 31 st March 2020	50,000	5,00,000
Changes during the year	-	-
As at 31 st March 2021	50,000	5,00,000

B. Other equity

2019-20

(Amount in Rs)

Particulars	Reserves and surplus	Equity component of loans from parent company	Optionally fully convertible debentures	Total
	Retained earnings			
Opening balance as at 1 st April 2019	(1,38,77,441)	1,34,60,100	2,44,00,000	2,39,82,659
Total comprehensive income for the year				
Loss for the year	(44,618)	-	-	(44,618)
Closing balance as at 31 st March 2020	(1,39,22,059)	1,34,60,100	2,44,00,000	2,39,38,041

2020-21

(Amount in Rs)

Particulars	Reserves and surplus	Equity component of loans from parent company	Optionally fully convertible debentures	Total
	Retained earnings			
Opening balance as at 1 st April 2020	(1,39,22,059)	1,34,60,100	2,44,00,000	2,39,38,041
Total comprehensive income for the year				
Loss for the year	(40,504)	-	-	(40,504)
Closing balance as at 31 st March 2021	(1,39,62,563)	1,34,60,100	2,44,00,000	2,38,97,537

As per our report of even date

For D T S & Associates LLP

Chartered Accountants

(Firm Registration No.142412W/W100595)

For and on behalf of the Board of Directors

Anuj Bhatia

Partner

Membership No. 122179

Sunil Agrawal

Director

(DIN 00377723)

Bijay Kumar Saraf

Director

(DIN 00084108)

Place : Mumbai

Date : 1st June, 2021

HIND AGRI PROPERTIES LIMITEDCash Flow Statement for the year ended 31st March 2021

(Amount in Rs)

Particulars	For the year ended 31 st March 2021	For the year ended 31 st March 2020
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Loss before tax as per Statement of Profit and Loss	(41,453)	(40,717)
Adjusted for :		
Fair value gains / losses on Financial assets classified and measured at FVTPL	(19,074)	(29,762)
Profit on Sale of Current Investments	(4,567)	(2,835)
	(23,641)	(32,597)
Operating Loss before Working Capital Changes	(65,094)	(73,314)
Adjusted for :		
Trade and Other Payables	(2,001)	1,999
Cash used in operations	(67,095)	(71,315)
Net Cash (used in) Operating Activities	(67,095)	(71,315)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Sale of Investments	1,06,000	73,500
Net Cash From Investing Activities	1,06,000	73,500
C. CASH FLOW FROM FINANCING ACTIVITIES		
Net Cash From Financing Activities	-	-
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	38,905	2,185
Opening Balance of Cash and Cash Equivalents	13,950	11,765
Closing balance of Cash and Cash Equivalents	52,855	13,950
Components of Cash and Cash Equivalents:		
Balances with Banks in Current Accounts	52,855	13,950
Cheques, Drafts in Hand		

1 Bracket indicates cash outflow.

2 Previous year figures have been regrouped and rearranged wherever necessary

3 The above statement of cash flow has been prepared under the "Indirect Method" as set out in Ind AS 7 on Statement of Cash Flow.

As per our report of even date

For D T S & Associates LLP

Chartered Accountants

(Firm Registration No.142412W/W100595)

For and on behalf of the Board of Directors

Anuj Bhatia

Partner

Membership No. 122179

Sunil Agrawal

Director

(DIN 00377723)

Bijay Kumar Saraf

Director

(DIN 00084108)

Place : Mumbai**Date :** 1st June, 2021

HIND AGRI PROPERTIES LIMITEDNotes to the Financial Statements for the year ended on 31st March, 2021

	Company Information
	Hind Agri Properties Limited (‘the Company’) is a company limited by shares and is domiciled in India. The Company’s registered office is at 11B, Wing, Mittal Tower, Free Press Journal Marg, Nariman Point, Mumbai - 400 021 . These financial statements are the separate financial statements of the company. The company is primarily involved in Real Estate business.
	Basis of Preparation
	The separate financial Statements have been prepared to comply in all material aspects with the Accounting Standards notified under Section 133 of Companies Act, 2013 as per Companies (Indian Accounting Standards (Ind AS)) Rules, 2015 and other relevant provisions of the Companies Act, 2013 and rules framed thereunder. The Financial Statements have been prepared under the historical cost convention and on accrual basis, except for certain financial assets and liabilities measured at fair value.
1	Significant accounting policies
a	Revenue recognition
	Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services. Revenue from rendering of services is recognised over time by measuring the progress towards complete satisfaction of performance obligations at the reporting period. Revenue is measured at the amount of consideration which the Company expects to be entitled to in exchange for transferring distinct goods or services to a customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government). Consideration is generally due upon satisfaction of performance obligations and a receivable is recognized when it becomes unconditional. The agreement for sale of land, where substantial risk & rewards are conveyed to buyer, is considered as sale of land. Revenue from such sale of land is recognized on execution of sale deeds, by which substantial risks and rewards are conveyed to Buyers. Consideration is generally due upon satisfaction of performance obligations and a receivable is recognized when it becomes unconditional.
b	Income taxes
	The income tax expense or credit for the period is the tax payable on the current period’s taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Deferred income tax is provided in full, using the balance sheet approach, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled. Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously. Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

HIND AGRI PROPERTIES LIMITED

Notes to the Financial Statements for the year ended on 31st March, 2021

c	<p>Investments and financial assets</p> <p>Classification</p> <p>The company classifies its financial assets in the following measurement categories:</p> <ul style="list-style-type: none"> • those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and • those measured at amortised cost. <p>The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.</p> <p>For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.</p> <p>The company reclassifies debt investments when and only when its business model for managing those assets changes.</p>
	<p>Measurement</p> <p>At initial recognition, the company measures a financial asset at its fair value except investments in subsidiaries and associates plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.</p> <p>Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.</p>
	<p>Measurement of debt instruments</p> <p>Subsequent measurement of debt instruments depends on the company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the company classifies its debt instruments:</p> <ul style="list-style-type: none"> • Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost, is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method. • Fair value through other comprehensive income (FVOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method. • Fair value through profit or loss: Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss, is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the year in which it arises. Interest income from these financial assets is included in other income.
	<p>Measurement of equity instruments</p> <p>The company subsequently measures all equity investments at fair value except investments in subsidiaries and associates. Where the company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the company's right to receive payments is established.</p> <p>Changes in the fair value of financial assets measured at fair value through profit or loss are recognised as other gain/ (losses) in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.</p>
	<p>Impairment of financial assets</p> <p>The company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.</p>

HIND AGRI PROPERTIES LIMITED**Notes to the Financial Statements for the year ended on 31st March, 2021**

	<p>De-recognition of financial assets</p> <p>A financial asset is derecognised only when</p> <ul style="list-style-type: none"> • The company has transferred the rights to receive cash flows from the financial asset or • retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients. <p>Where the entity has transferred an asset, the company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.</p> <p>Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the company has not retained control of the financial asset. Where the company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.</p>
d	<p>Investment properties</p> <p>Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any.</p> <p>Depreciation on investment properties are provided using straight line method over the estimated useful lives as specified in Schedule II to the Companies Act, 2013. Residual values, useful lives and method of depreciation of investment properties are reviewed at each financial year end and are adjusted prospectively, if appropriate. The effects of any revision are included in the statement of profit and loss when the changes arises.</p> <p>Though the Company measures investment properties using cost based measurement, the fair value of investment property is disclosed in the notes.</p> <p>Investment properties are derecognised either when they have been disposed off or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in statement of profit and loss in the period of derecognition.</p>
e	<p>Borrowings and other financial liabilities</p> <p>Borrowings and other financial liabilities are initially recognised at fair value (net of transaction costs incurred). Difference between the fair value and the transaction proceeds on initial is recognised as an asset / liability based on the underlying reason for the difference.</p> <p>Subsequently all financial liabilities are measured at amortised cost using the effective interest rate method</p> <p>Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss. The gain / loss is recognised in other equity in case of transaction with shareholders.</p>
f	<p>Provisions, contingent liabilities and contingent assets</p> <p>Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a 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 equivalent period government securities interest rate. Unwinding of the discount is recognised in the statement of profit and loss as a finance cost. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimate.</p> <p>Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Information on contingent liability is disclosed in the Notes to the Financial Statements. Contingent assets are not recognised. However, when the realisation of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognised as an asset.</p>
g	<p>Borrowing costs</p> <p>Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to the statement of profit and loss as finance costs.</p>

HIND AGRI PROPERTIES LIMITED
Notes to the Financial Statements for the year ended on 31st March, 2021

h	Earnings per share
	<p>Basic earnings per share is computed using the net profit for the year attributable to the shareholders' and weighted average number of equity shares outstanding during the year.</p> <p>Diluted earnings per share is computed using the net profit for the year attributable to the shareholder' and weighted average number of equity and potential equity shares outstanding during the year including share options, convertible preference shares and debentures, except where the result would be anti-dilutive. Potential equity shares that are converted during the year are included in the calculation of diluted earnings per share, from the beginning of the year or date of issuance of such potential equity shares, to the date of conversion.</p>
i	Cash and cash equivalents
	<p>For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions and banks, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.</p>
j	Inventories
	<p>Cost of inventories consists of cost of land, land development expenses, material services, construction cost, interest and financial charges and other expenses related to project under development. In general, all Inventories of land are stated at lower of cost and net realisable value.</p>
k	Current and non-current classification:
	<p>The Company presents assets and liabilities in statement of financial position based on current/non-current classification. The Company has presented non-current assets and current assets before equity, non-current liabilities and current liabilities in accordance with Schedule III, Division II of Companies Act, 2013 notified by MCA.</p> <p>An asset is classified as current when it is:</p> <ol style="list-style-type: none"> 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. <p>All other assets are classified as non-current.</p> <p>A liability is classified as current when it is:</p> <ol style="list-style-type: none"> Expected to be settled in normal operating cycle, Held primarily for the purpose of trading, 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. <p>All other liabilities are classified as non-current.</p> <p>The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Deferred tax assets and liabilities are classified as non-current assets and liabilities. The Company has identified twelve months as its normal operating cycle.</p>
l	Fair value measurement:
	<p>The Company measures financial instruments at fair value at each balance sheet date.</p> <p>Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:</p> <ol style="list-style-type: none"> In the principal market for the asset or liability, or In the absence of a principal market, in the most advantageous market for the asset or liability. <p>A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.</p> <p>The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy.</p>
m	Off-setting financial Instrument:
	<p>Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable rights to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable rights must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or counterparty.</p>

HIND AGRI PROPERTIES LIMITEDNotes to the Financial Statements for the year ended on 31st March, 2021

n	SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS:
	The preparation of the 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. 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 on its assumptions and estimates on parameters available when the financial statements were prepared. However, existing circumstances and assumptions about future developments 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.
	i) Property, plant and equipment, Investment Properties and Intangible Assets:
	Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation to be recorded during any reporting period. The useful lives and residual values as per schedule II of the Companies Act, 2013 or are based on the Company's historical experience with similar assets and taking into account anticipated technological changes, whichever is more appropriate.
	ii) Income Tax:
	The Company reviews at each balance sheet date the carrying amount of deferred tax assets. The factors used in estimates may differ from actual outcome which could lead to an adjustment to the amounts reported in the standalone financial statements.
	iii) Contingencies:
	Management has estimated the possible outflow of resources at the end of each annual reporting financial year, if any, in respect of contingencies/claim/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.
	iv) Provisions:
	Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability require the application of judgement to existing facts and circumstances, which can be subject to change. Since the cash outflows can take place many years in the future, the carrying amounts of provisions and liabilities are reviewed regularly and adjusted to take account of changing facts and circumstances.
	v) Fair value measurement of financial instruments :
	When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

HIND AGRI PROPERTIES LIMITED

Notes to the Financial Statements for the year ended on 31st March, 2021

Note 2 - Investments Properties

(Amount in Rs)

Particulars	Land	Total
COST		
At 1st April, 2019	30,587	30,587
At 31st March, 2020	30,587	30,587
At 31st March, 2021	30,587	30,587
DEPRECIATION		
At 1st April, 2019	-	-
At 31st March, 2020	-	-
At 31st March, 2021	-	-
NET BOOK VALUE		
At 31st March, 2020	30,587	30,587
At 31st March, 2021	30,587	30,587

2.1. Fair value of investment properties (Amount in Rs)

Particulars	31-Mar-2021	31-Mar-2020
Freehold land	30,587	30,587
Total	30,587	30,587

2.2. Estimation of fair value of investment properties:

The best evidence of fair value is current price in an active market for similar properties. Where such information is not available, the Company considers information from a variety of sources including current prices in an active market for properties of different nature or recent prices of similar properties in less active markets, adjusted to reflect those differences.

The fair value measurement for all of the investment property has been categorised as a level 3 fair value based on the inputs to the valuation techniques used.

HIND AGRI PROPERTIES LIMITEDNotes to the Financial Statements for the year ended on 31st March, 2021**Note 3 - Inventories**

(Amount in Rs)

Particulars	As at 31st March 2021	As at 31st March 2020
Work-in-progress	2,40,19,060	2,40,19,060
Total	2,40,19,060	2,40,19,060

3.1 Refer Note No. 1(j) for mode of valuation of inventories.

3.2 Conveyance Deed of Rs. 2,40,19,060/- (Previous Year Rs. 2,40,19,060/-) is yet to be executed in the name of Company.

3.3 Possession of the land of Rs. 2,40,19,060/- (Previous Year Rs. 2,40,19,060) is in dispute.

HIND AGRI PROPERTIES LIMITEDNotes to the Financial Statements for the year ended on 31st March, 2021

Note 4 - Current investments

(Amount in Rs)

Particulars	As at 31 st March, 2021			As at 31 st March, 2020		
	Quantity (No's)	Face value	Amount	Quantity (No's)	Face value	Amount
Financial assets classified and measured at fair value through profit or loss						
a) In Mutual funds - Unquoted fully paid up						
Birla Sun Life Money Manager Fund	1,174	100	3,37,115	1,548	100	4,19,473
Total Units in Mutual Funds at FVTPL			3,37,115			4,19,473
Total current investments			3,37,115			4,19,473
Aggregate amount of quoted investments and market value thereof			-			-
Aggregate amount of unquoted investments			3,37,115			4,19,473

4.1 Refer Note No 1(c) for the basis of the Valuation of the Current Investment.

HIND AGRI PROPERTIES LIMITEDNotes to the Financial Statements for the year ended on 31st March, 2021**Note 5 - Cash and Cash Equivalents**

(Amount in Rs)

Particulars	As at 31st March 2021	As at 31st March 2020
Cash and Cash Equivalents		
Balances with Banks in Current Accounts	52,855	13,950
Total	52,855	13,950

5.1 For the purpose of the statement of cash flow, cash and cash equivalents comprise the followings:

(Amount in Rs)

Particulars	As at 31st March 2021	As at 31st March 2020
Balances with Banks in Current Accounts	52,855	13,950
Total	52,855	13,950

HIND AGRI PROPERTIES LIMITED

Notes to the Financial Statements for the year ended on 31st March, 2021

Note 6 - Equity share capital

(Amount in Rs)

Particulars	As at 31 st March 2021	As at 31 st March 2020
Authorised:		
485,000 Equity Shares of Rs. 10 each (485,000 Equity Shares of Rs. 10 each as at 31st March, 2020)	48,50,000	48,50,000
15,000 1% Optionally Convertible Non-Cumulative, Redeemable Preference Shares (15,000 1% Optionally Convertible Non-Cumulative, Redeemable Preference Shares of Rs. 10 each as at 31st March, 2020)	1,50,000	1,50,000
Total	50,00,000	50,00,000

Issued, Subscribed & Paid-up:		
50,000 Equity Shares of Rs. 10 each fully paid up (50,000 Equity Shares of Rs. 10 each as at 31st March, 2020)	5,00,000	5,00,000
Total	5,00,000	5,00,000

6.1 Reconciliation of number of Equity Shares outstanding at the beginning and at the end of the year:

Particulars	2020-21		2019-20	
	(In Nos.)	(Figures in Rs)	(In Nos.)	(Figures in Rs)
Shares outstanding at the beginning of the year	50,000	5,00,000	50,000	5,00,000
Shares outstanding at the end of the year	50,000	5,00,000	50,000	5,00,000

6.2 Terms / Rights attached to the Equity Shares

Holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by shareholders.

6.3 Details of shares in the Company held by each shareholder holding more than 5% shares:

Name of Shareholder	As at 31 st March 2021		As at 31 st March 2020	
	Number of Shares held	% of Holding	Number of Shares held	% of Holding
Equity Shares: (Including equity shares held jointly with nominees)				
Jai Corp Limited	50,000	100%	50,000	100%

HIND AGRI PROPERTIES LIMITED

Notes to the Financial Statements for the year ended on 31st March, 2021

Note 7 - Other equity

(Amount in Rs)

Particulars	As at 31 st March 2021	As at 31 st March 2020
Retained earnings		
Opening balance	(1,39,22,059)	(1,38,77,441)
Add: Net profit / (loss) for the year	(40,504)	(44,618)
Closing balance	(1,39,62,563)	(1,39,22,059)
Nature and Purpose - Retained earnings represent the accumulated profits / losses made by the company over the years.		

(Amount in Rs)

Particulars	As at 31 st March 2021	As at 31 st March 2020
Zero% Optionally fully Convertible Debenture		
Opening balance	2,44,00,000	2,44,00,000
Transaction during the year	-	-
Closing balance	2,44,00,000	2,44,00,000
Nature and purpose - The optionally fully convertible debentures issued to parent company are treated as equity.		
Terms - 24,400 (24,400 as at 31 st March 2020) Zero% Optionally Fully Convertible Debenture (OFCD) of Rs. 1,000/- each are redeemable at face value at the option of the Company at any time from the date of allotment i.e. 21 st July,2015 but before the end of 20 years. The holder of the OFCD have the option to convert each OFCD in to 100 equity shares of face value of Rs. 10/- each of the Company at any time from the date of allotment during the tenure of OFCD.		

(Amount in Rs)

Particulars	As at 31 st March 2021	As at 31 st March 2020
Equity component on interest free loans from parent company		
Opening balance	1,34,60,100	1,34,60,100
Transaction during the year	-	-
Closing balance	1,34,60,100	1,34,60,100
Nature and purpose - The difference between the fair value of interest free loans on the date of issue and the transaction price is recognised as a deemed equity component by the parent company.		
Estimation of fair value - For computation of the above fair value benefit, the company has estimated the fair value of the financial liability on the date of issue by considering comparable market interest rates adjusted to the facts and circumstances relevant to the company.		

(Amount in Rs)

Total other equity as at 31st March 2021	
31-Mar-20	2,39,38,041
31-Mar-21	2,38,97,537

HIND AGRI PROPERTIES LIMITEDNotes to the Financial Statements for the year ended on 31st March, 2021**Note 8 - Deferred tax liabilities (net)**

(Amount in Rs)

Particulars	As at 31 March 2021	As at 31 March 2020
Deferred Tax Liabilities		
Taxable temporary differences on financial assets measured at FVTPL	22,830	23,779
Net deferred tax liability	22,830	23,779

8.1 Movement in Deferred Tax Liabilities

(Amount in Rs)

	Financial assets measured at FVTPL	Total
As at 1 st April, 2019	19,878	19,878
Charged/(Credited)		
- to Profit & Loss	3,901	3,901
As at 31 st March, 2020	23,779	23,779
Charged/(Credited)		
- to Profit & Loss	(949)	(949)
As at 31st March, 2021	22,829	22,829

8.2 Unrecognised deferred tax assets:**a) Tax Losses**

The Company has the following unused tax losses which arose on incurrence of business losses under the Income Tax Act, 1961 for which no deferred tax asset has been recognised in the Balance Sheet.

(Amount in Rs)

In relation to Financial Year ending	As at 31 st March 2021	Expiry Year	As at 31 st March 2020	Expiry Year
2019-20	58,743	2026-2027	58,743	2026-2027
2020-21	37,682	2027-2028	-	-

Note 9 - Other current financial liabilities

(Amount in Rs)

Particulars	As at 31 st March 2021	As at 31 st March 2020
Other payables (Refer Note 9.1 below)	19,250	21,250
Total	19,250	21,250

9.1 Other payable includes audit fees & expense payable.

HIND AGRI PROPERTIES LIMITEDNotes to the Financial Statements for the year ended on 31st March, 2021**Note 10 - Other income**

(Amount in Rs)

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
Profit on Sale of Current Investments	4,567	2,835
Fair value changes (net) on financial assets classified as fair value through profit and loss - (net expense)	19,074	29,762
Total	23,642	32,597

Note 11 - Changes in Inventories of Work-in-progress

(Amount in Rs)

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
At the end of the year Work-in-Progress	2,40,19,060	2,40,19,060
At the beginning of the Year Work-in-Progress	2,40,19,060	2,40,19,060
Changes in Inventories of Work-in-progress	-	-

Note 12 - Other expenses

(Amount in Rs)

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
Rates and Taxes	2,500	2,500
Legal, Professional and Consultancy Charges	26,090	21,890
Payment to Auditors - Audit Fees	14,750	14,750
Bank Charges	1,738	708
Other Expenses	20,018	33,466
Total	65,095	73,314

HIND AGRI PROPERTIES LIMITED

 Notes to the Financial Statements for the year ended on 31st March, 2021

Note 13 - Tax expense

(Amount in Rs)

Particulars	For the year ended 31 st March 2021	For the year ended 31 st March 2020
Current tax expense		
Current tax for the year (MAT)	-	-
Deferred taxes		
Change in deferred tax assets	-	-
Change in deferred tax liabilities	(949)	3,901
	(949)	3,901
Total	(949)	3,901

Note 13.1 - Tax reconciliation (for profit and loss)

(Amount in Rs)

Particulars	For the year ended 31 st March 2021	For the year ended 31 st March 2020
Loss before income tax expense	(41,453)	(40,717)
Tax	(10,433)	(10,248)
Tax Assets not created	10,433	10,248
Fair Value of Financial Assets/liabilities	(949)	3,901
Income Tax expenses	(949)	3,901

Note 14 - Earnings per share

(Amount in Rs)

Particulars	For the year ended 31 st March 2021	For the year ended 31 st March 2020
Net loss after tax for the year (Rs.)	(40,504)	(44,618)
Net loss attributable to equity share holders (Rs.)	(40,504)	(44,618)
Weighted Average Number of equity shares outstanding during the year for Basic EPS (In Nos)	50,000	50,000
Weighted Average Number of equity shares outstanding during the year for Diluted EPS (In Nos)	50,000	50,000
Basic Earnings Per Share (Rs.)	(0.81)	(0.89)
Diluted Earnings Per Share (Rs.)	(0.81)	(0.89)
Face Value per Share (Rs.)	10	10

Reconciliation between number of shares used for calculating basic and diluted earning per share

Particulars	For the year ended 31 st March 2021	For the year ended 31 st March 2020
Number of Shares Used for calculating Basic EPS	50,000	50,000
Add:- Potential Equity Shares on conversion (Weighted)	24,40,000	24,40,000
Number of Shares used for Calculating Diluted EPS	24,90,000	24,90,000

Note 14.1 In Current year, Conversions of Zero Coupon Optionally Convertible Debentures in to Equity Shares are resulting in Anti diluted, Hence the effect of the same is ignored for the purpose of diluted earning per share.

HIND AGRI PROPERTIES LIMITED

 Notes to the Financial Statements for the year ended on 31st March, 2021

15 Fair value measurements
Financial instruments by category:

(Amount in Rs)

Particulars	As at 31 st March, 2021			As at 31 st March, 2020		
	FVOCI	FVTPL	Amortised cost	FVOCI	FVTPL	Amortised cost
Financial assets						
Current assets						
Investment in mutual funds	-	3,37,115	-	-	4,19,473	-
Cash and cash equivalents	-	-	52,855	-	-	13,950
Total financial assets	-	3,37,115	52,855	-	4,19,473	13,950
Financial liabilities						
Current liabilities						
Other financial liabilities	-	-	19,250	-	-	21,250
Total financial liabilities	-	-	19,250	-	-	21,250

Fair value hierarchy

The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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

Level 1: hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments that have quoted price and financial instruments like Mutual Funds for which NAV is published by Mutual Fund Operator. The fair value of all equity instruments which are traded in the stock exchanges is valued using the closing price as at the reporting period and Mutual Fund are valued using the Closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in this level.

Financial assets and liabilities measured at fair value at each reporting date

Financial assets	31-Mar-21			31-Mar-20		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial assets measured at FVTPL						
Investment in mutual funds	3,37,115	-	-	4,19,473	-	-
Total	3,37,115	-	-	4,19,473	-	-

During the years mentioned above, there have been no transfers amongst the levels of hierarchy.

Fair value for assets measured at amortised cost

The carrying amounts of cash and cash equivalents and other financial liabilities are considered to be approximately equal to the fair value.

HIND AGRI PROPERTIES LIMITED

Notes to the Financial Statements for the year ended on 31st March, 2021

16	<u>Financial risk management</u>					
	The company is exposed to credit risk, liquidity risk and Market risk.					
A	Credit risk					
	Credit risk arises from cash and bank balances carried at amortised cost.					
	Credit risk management					
	To manage the credit risk bank balances are held with only high rated banks.					
B	Liquidity risk					
	Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. For the Company, liquidity risk arises from obligations on account of financial liabilities – borrowings and other financial liabilities.					
	Liquidity risk management					
	The Company is responsible for liquidity and funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company’s net liquidity position through rolling forecasts on the basis of expected cash flows.					
	Maturities of financial liabilities					
	As at 31st March 2021 (Amount in Rs)					
	Particulars	Less than 6 months	6 months to 1 year	Between 1 and 5 years	Beyond 5 years	Total
	Other current financial liabilities	19,250	-	-	-	19,250
	Total	19,250	-	-	-	19,250
	As at 31st March 2020 (Amount in Rs)					
	Particulars	Less than 6 months	6 months to 1 year	Between 1 and 5 years	Beyond 5 years	Total
	Other current financial liabilities	21,250	-	-	-	21,250
	Total	21,250	-	-	-	21,250

HIND AGRI PROPERTIES LIMITEDNotes to the Financial Statements for the year ended on 31st March, 2021

C	Market risk
	Price risk
	The company holds investments in mutual funds. The Company's exposure to equity security's price risks arises from these investments held by the Company and classified in the balance sheet at fair value through profit or loss.
	Price risk management
	The company evaluates the performance of its investees on a periodic basis. In case, the investments are not performing adequately for a longer duration, the company sells or elects an exit from those investments.

Sensitivity for mutual fund Investments (Amount in Rs)

	Impact on profit/(loss) (Before Tax)	
	31st March, 2021	31st March, 2020
Mutual Funds		
Increase in price by1%	3,371	4,195
Decrease in price by1%	(3,371)	(4,195)

HIND AGRI PROPERTIES LIMITEDNotes to the Financial Statements for the year ended on 31st March, 2021

17	Capital Management																					
17.1	Risk management																					
	<p>For the purpose of Company's capital management, capital includes issued capital, all other equity reserves and debts. The primary objective of the Company's capital management is to maximise shareholders value. The Company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants.</p> <p>The Company monitors capital using net gearing ratio, which is net debt divided by total capital (equity plus net debt). Net debt are non-current and current debts as reduced by cash and cash equivalents. Equity comprises all components including other comprehensive income.</p>																					
	<p>The capital composition is as follows: (Amount in Rs)</p>																					
	<table border="1" style="width: 100%;"><thead><tr><th></th><th style="text-align: center;">31st March, 2021</th><th style="text-align: center;">31st March, 2020</th></tr></thead><tbody><tr><td>Total debts</td><td style="text-align: center;">-</td><td style="text-align: center;">-</td></tr><tr><td>Less: Cash and Cash Equivalents</td><td style="text-align: center;">52,855</td><td style="text-align: center;">13,950</td></tr><tr><td>Net Debts</td><td style="text-align: center;">-</td><td style="text-align: center;">-</td></tr><tr><td>Total equity</td><td style="text-align: center;">2,43,97,537</td><td style="text-align: center;">2,44,38,041</td></tr><tr><td>Total Capital (Net Debt plus Total Equity)</td><td style="text-align: center;">2,43,97,537</td><td style="text-align: center;">2,44,38,041</td></tr><tr><td>Net Gearing Ratio</td><td style="text-align: center;">N.A</td><td style="text-align: center;">N.A</td></tr></tbody></table>		31st March, 2021	31st March, 2020	Total debts	-	-	Less: Cash and Cash Equivalents	52,855	13,950	Net Debts	-	-	Total equity	2,43,97,537	2,44,38,041	Total Capital (Net Debt plus Total Equity)	2,43,97,537	2,44,38,041	Net Gearing Ratio	N.A	N.A
	31st March, 2021	31st March, 2020																				
Total debts	-	-																				
Less: Cash and Cash Equivalents	52,855	13,950																				
Net Debts	-	-																				
Total equity	2,43,97,537	2,44,38,041																				
Total Capital (Net Debt plus Total Equity)	2,43,97,537	2,44,38,041																				
Net Gearing Ratio	N.A	N.A																				

HIND AGRI PROPERTIES LIMITED

Notes to the Financial Statements for the year ended on 31st March, 2021

18 Related Party Disclosure

18.1 As per Ind AS 24 "Related party Disclosures", disclosure of transactions with the related parties as defined in the Accounting Standard are given below:-

(A) List of related parties and relationship.

Holding Company

Jai Corp Limited

18.2 Transactions during the year with related parties :

(Amount in Rs)			
<u>Nature of Transaction</u>	<u>Name of the Related Party</u>	<u>2020-21</u>	<u>2019-20</u>
Expenses Reimbursement to	Jai Corp Limited	2,512	-

(Amount in Rs)			
<u>Nature of Transaction</u>	<u>Name of the Related Party</u>	<u>As at 31st March, 2021</u>	<u>As at 31st March, 2020</u>
Equity Shares	Jai Corp Limited	5,00,000	5,00,000
0% Optionally Fully Convertible Debentures	Jai Corp Limited	2,44,00,000	2,44,00,000

HIND AGRI PROPERTIES LIMITED

Notes to the Financial Statements for the year ended on 31st March, 2021

Note 19 Segment Reporting

In the opinion of the Management and based on consideration of dominant source and nature of risk and returns, the Company's activities, during the year revolved around the single segment namely, "Builders and Developers". Considering the nature of Company's business and operations, there are no separate reportable segment (Business and/or Geographical) in accordance with the requirement of Ind AS 108 "Operating Segments" as notified.

Note 20

The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. In assessing the recoverability of Company's assets such as Financial Asset and Non-Financial Assets, the Company has considered internal and external information. The Company has evaluated impact of this pandemic and based on its review and current indicators of future economic conditions, there is no significant impact on its financial statements and the Company expects to recover the carrying amount of all the assets.

Note 21

Previous period figures have been regrouped / re-arranged wherever necessary to make them comparable.

As per our report of even date

For D T S & Associates LLP

Chartered Accountants

(Firm Registration No.142412W/W100595)

For and on behalf of the Board of Directors

Anuj Bhatia

Partner

Membership No. 122179

Sunil Agrawal

Director

(DIN 00377723)

Bijay Kumar Saraf

Director

(DIN 00084108)

Place : Mumbai

Date : 1st June, 2021