

INDEPENDENT AUDITOR'S REPORT

To the Members of Omaxe Stays Private Limited

Report on the Audit of the Consolidated Ind AS Financial Statements

Opinion

We have audited the accompanying consolidated Ind AS financial statements of Omaxe Stays Private Limited (hereinafter referred to as "the Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures comprising of the consolidated Balance sheet as at March 31, 2021, the consolidated Statement of Profit and Loss, including other comprehensive income, the consolidated Cash Flow Statement and the consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated Ind AS financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of the subsidiaries, associates and joint ventures, the aforesaid consolidated Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, its associates and joint ventures as at March 31, 2021, their consolidated loss including other comprehensive income, their consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated Ind AS financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(1)(b) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Ind AS Financial Statements" section of our report. We are independent of the Group, associates, joint ventures in accordance with the "Code of Ethics" issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated Ind AS financial statements.

Emphasis Of Matter

We draw attention to Note 50 (iii) to the standalone financial statement for the year ended 31 March 2021, which describes the uncertainties due to impact of COVID-19 on business operations, future projections, carrying value of tangible assets, intangibles, liabilities and financial assets as measured by the management. The actual results may differ from such estimates depending on future developments. Our opinion is not modified in respect of this matter.



Other Information

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the board report, but does not include the consolidated Ind AS financial statements and our auditor's report thereon.

Our opinion on the consolidated Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereof.

In connection with our audit of the consolidated Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management for the Consolidated Ind AS Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated Ind AS financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Group including its associates and joint ventures in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act and with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and of its associates and joint ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated Ind AS financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated Ind AS financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated Ind AS financial statements, the respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for assessing the ability of the Group and of its associates and joint ventures to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or all its operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are also responsible for overseeing the financial reporting process of the Group and of its associates and joint ventures.



Auditor's Responsibilities for the Audit of the Consolidated Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than the one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentation, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that cast significant doubt on the ability of the Group and its associates and joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated Ind AS financial statements, including the disclosures, and whether the consolidated Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates and joint ventures of which we are the independent auditors and whose financial information we have audited, to express an opinion on the consolidated Ind AS financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated



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financial statements of which we are the independent auditors. For the other entities included in the consolidated Ind AS financial statements, which have been audited by other auditors, such other auditors remain responsible for the selection, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and with other entities included in the consolidated Ind AS financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated Ind AS financial statements for the financial year ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

We did not audit the financial statements and other financial information, in respect of 33 subsidiaries, whose Ind AS financial statements include total assets of Rs 143,511 as at March 31, 2021, and total revenues of Rs 25,473 and net cash outflows of Rs 7,863 for the year ended on that date. These Ind AS financial statement and other financial information have been audited by other auditors, whose financial statements, other financial information and auditor's reports have been furnished to us by the management. The consolidated Ind AS financial statements also include the Group's share of net loss of Rs. 2,549 for the year ended March 31, 2021, as considered in the consolidated Ind AS financial statements, in respect of 6 joint ventures, whose financial statements, other financial information have been audited by other auditors and whose reports have been furnished to us by the Management. Our opinion on the consolidated Ind AS financial statements, is so far as it relates to the subsidiaries and disclosures included in respect of these subsidiaries, joint ventures, joint operations and associates, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, joint ventures and joint operations and associates, is based solely on the report(s) of such other auditors.

- (a) Certain of these subsidiaries/associates/joint ventures and joint operations are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries/associates/joint ventures and joint operations located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's



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management. Our opinion is as far as it relates to the balances and affairs of such subsidiary/associate/joint ventures and joint operations located outside India is based on the report of other auditors and the concession adjustments prepared by the management of the Holding Company and audited by us.

Our opinion above on the consolidated Ind AS financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements and other financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of subsidiaries, associates and joint ventures, as noted in the 'other matter' paragraph we report, to the extent applicable, that:

- (a) We the other auditors whose report we have relied upon have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated Ind AS financial statements;
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of these books and reports of the other auditors;
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the Books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements;
- (d) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (India) Accounting Standards) Rules, 2015, as amended;
- (e) On the basis of the written representations received from the directors of the Holding Company, as on March 31, 2021 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors who are appointed under Section 139 of the Act, of its subsidiary companies, associate companies and joint ventures/joint operations, none of the directors of the Group's companies, its associates and joint ventures/joint operations, incorporated in India, is disqualifed as on March 31, 2021 from being appointed as a director/its trustee of Section 164 (2) of the Act;
- (f) With respect to the adequacy and the operating effectiveness of the internal financial controls over financial reporting with reference to these consolidated Ind AS financial statements of the Holding Company and its subsidiary companies, associate companies and joint ventures and joint operations, incorporated in India, refer to our separate Report in "Annexure 1" to this report.



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- (a) The provisions of section 197 (read with Schedule V of the Act) not applicable to the Holding Company, its subsidiaries, associates and joint ventures incorporated in India for the year ended March 31, 2021;
- (b) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiaries, associates and joint ventures, as stated in the 'Other matter' paragraph:
 - i. The consolidated Ind AS financial statements disclose the impact of pending litigations on its consolidated financial position of the Group, its associates and joint ventures in the consolidated Ind AS financial statement - Refer Note 36 to the consolidated Ind AS financial statements.
 - ii. The Group, its associates and joint ventures and joint operations did not have any material foreseeable losses in long-term contracts including derivative contracts during the year ended March 31, 2021.
 - iii. There were no amounts which were required to be transferred to the Reserve Education and Protection Fund by the Holding Company, its subsidiaries, associates and joint ventures incorporated in India during the year ended March 31, 2021.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: HUHAWWET100004


Mr. Sanjay Batliboi
Partner
Membership Number: 400119
UDIN: 21400419AAA4122953



Place of Signature: Gurugram

Date: September 16, 2021

ANNEXURE I TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF ORAVEL STAYS LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In connection with our audit of the consolidated financial statements of Oravel Stays Private Limited as of and for the year ended March 31, 2021, we have audited the internal financial controls over financial reporting of Oravel Stays Private Limited (hereinafter referred to as the "Holding Company") and its subsidiary companies (the Holding Company and its subsidiaries together referred to as "the Group") and joint ventures, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company and its subsidiary companies and its joint venture which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the company's internal financial controls over financial reporting with reference to these consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. These Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

The audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls over financial reporting with reference to these consolidated financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The



procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls over financial reporting with reference to these consolidated financial statements.

Meaning of Internal Financial Controls Over Financial Reporting With Reference to these Consolidated Financial Statements

A company's internal financial control over financial reporting with reference to these consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting with reference to these consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.

Fiduciary Limitations of Internal Financial Controls Over Financial Reporting With Reference to these Consolidated Financial Statements

Review of the internal limitations of internal financial controls over financial reporting with reference to these consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these consolidated financial statements to future periods are subject to the risk that the internal financial controls over financial reporting with reference to these consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company and its subsidiary companies and its joint ventures, which are companies incorporated in India, have, maintained in all material respects, adequate internal financial controls over financial reporting with reference to these consolidated financial statements and such internal financial controls over financial reporting with reference to these consolidated financial statements were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Holding Company, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



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Other Matters

Our report under Section 143(3)(g) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting with reference to these annualized financial statements of the Holding Company, holding as it relates to 1 subsidiary company which are companies incorporated in India, is based on the corresponding reports of the auditors of such subsidiaries and joint ventures incorporated in India.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 10100WCE10001



Mr. Sanjay Bachchan

Partner

Membership Number: 400419

UDIN: 21400419AAAAADM2988

Place of Signature: Gurugram

Date: September 06, 2021



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PROVISIONS OF THE ATTACHMENT

	Year	Amount	Year	Amount
1970				
New Capital Issues:				
Private Capital Issues:				
Public Sector Bonds:				
Budget:		-100.00		100.00
Debt:		100.00		100.00
Total:		100.00		100.00
Corporate Bonds:		-100.00		100.00
Debt:		-100.00		100.00
Equity:		-100.00		100.00
Total:		-100.00		100.00
Bank Bonds:		-100.00		100.00
Equity:		-100.00		100.00
Total:		-100.00		100.00
Other Capital Issues:				
Equity:				
Debt:				
Total:				
Dividends:				
Corporate Dividends:				
Equity:		-100.00		100.00
Debt:		-100.00		100.00
Total:		-100.00		100.00
Bank Dividends:		-100.00		100.00
Total:		-100.00		100.00
Interest Payments:				
Corporate Interest Payments:				
Debt:		-100.00		100.00
Total:		-100.00		100.00
Bank Interest Payments:		-100.00		100.00
Total:		-100.00		100.00
Other Interest Payments:				
Total:				
Gains/Losses on Assets:				
Corporate Gains/Losses on Assets:				
Equity:		-100.00		100.00
Debt:		-100.00		100.00
Total:		-100.00		100.00
Bank Gains/Losses on Assets:		-100.00		100.00
Total:		-100.00		100.00
Other Gains/Losses on Assets:				
Total:				
Losses on Assets:				
Corporate Losses on Assets:				
Equity:		-100.00		100.00
Debt:		-100.00		100.00
Total:		-100.00		100.00
Bank Losses on Assets:		-100.00		100.00
Total:		-100.00		100.00
Other Losses on Assets:				
Total:				
Gains on Assets:				
Corporate Gains on Assets:				
Equity:		-100.00		100.00
Debt:		-100.00		100.00
Total:		-100.00		100.00
Bank Gains on Assets:		-100.00		100.00
Total:		-100.00		100.00
Other Gains on Assets:				
Total:				
Change in Net Assets:				
Corporate Change in Net Assets:				
Equity:		-100.00		100.00
Debt:		-100.00		100.00
Total:		-100.00		100.00
Bank Change in Net Assets:		-100.00		100.00
Total:		-100.00		100.00
Other Change in Net Assets:				
Total:				
Gains/Losses on Liabilities:				
Corporate Gains/Losses on Liabilities:				
Equity:		-100.00		100.00
Debt:		-100.00		100.00
Total:		-100.00		100.00
Bank Gains/Losses on Liabilities:		-100.00		100.00
Total:		-100.00		100.00
Other Gains/Losses on Liabilities:				
Total:				
Losses on Liabilities:				
Corporate Losses on Liabilities:				
Equity:		-100.00		100.00
Debt:		-100.00		100.00
Total:		-100.00		100.00
Bank Losses on Liabilities:		-100.00		100.00
Total:		-100.00		100.00
Other Losses on Liabilities:				
Total:				
Gains on Liabilities:				
Corporate Gains on Liabilities:				
Equity:		-100.00		100.00
Debt:		-100.00		100.00
Total:		-100.00		100.00
Bank Gains on Liabilities:		-100.00		100.00
Total:		-100.00		100.00
Other Gains on Liabilities:				
Total:				
Change in Liabilities:				
Corporate Change in Liabilities:				
Equity:		-100.00		100.00
Debt:		-100.00		100.00
Total:		-100.00		100.00
Bank Change in Liabilities:		-100.00		100.00
Total:		-100.00		100.00
Other Change in Liabilities:				
Total:				
Change in Net Position:				
Corporate Change in Net Position:				
Equity:		-100.00		100.00
Debt:		-100.00		100.00
Total:		-100.00		100.00
Bank Change in Net Position:		-100.00		100.00
Total:		-100.00		100.00
Other Change in Net Position:				
Total:				

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Ron Kroll

1991/1

Wimberley



6/19/91

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Stena Bulk AB (publ)
CVR 54662133 DPT 102000

Consolidated statement of profit and loss for the year ended 31 March 2011
(stated in Indian rupees, MMrupees unless stated otherwise)

	Amount	For the year ended 31 March 2011	For the prior year 31 March 2010
CONTINUING OPERATIONS			
Revenue from contracts with customers	21	21,416.40	21,391.50
Other income	22	1,817.37	1,811.20
Total revenue 21		23,233.77	23,202.70
Cost of sales	23	17,322.91	16,879.39
Provision for doubtful debts	25	1,411.32	1,412.88
Depreciation and amortisation expense	25	1,818.06	21,382.47
Interest paid	27	1,284.43	2,411.50
Other expenses	28	14,694.74	40,277.32
Total expenses 21-28		44,935.73	79,556.79
Loss before exceptional items, stage of loss 21-28 (income) and loss from continuing operations 21-28	29	127,798.46	79,556.79
Exceptional items	30	15,515.35	15,515.35
Loss before share of loss in joint venture and loss from continuing operations	29	112,282.71	64,041.44
Share of loss in joint venture	31	21,549.43	21,549.43
Loss before tax from continuing operations		90,733.28	42,491.91
Net expense:			
Contract tax	32	902.84	44.40
Deferred tax credit	37	1,052.29	1,056.70
Reversed tax expenses (transfers)		857.43	1,042.80
Net for the year from continuing operations		(85,794.43)	(111,088.91)
DISCONTINUED OPERATIONS			
Profit/(loss) for the year from discontinued operations	33	2,616.39	100,707.30
Loss for the year		(54,388.82)	(111,707.30)
Other comprehensive income, net of tax:	31		
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:			
Re-measurement of interest benefit liability		4,72	32,93
Interest tax			
Other comprehensive income (losses) to be reclassified to profit or loss in subsequent periods:			
Exchange differences on translation of foreign currencies		(1,002.21)	(1,466.34)
Exchange differences on translation of foreign currencies of discontinued operations		(1,002.21)	(1,717.13)
Interest tax			
Total other comprehensive income, net of tax		221.47	3,222.54
Total comprehensive loss for the year, net of tax		(32,215.35)	(118,068.87)
Loss for the year attributable to:			
Equity holders of the Parent		(30,940.40)	(108,015.72)
Non-controlling interests		(1,274.95)	(10,053.15)
Other comprehensive losses in attributable to:			
Equity holders of the Parent		691.29	1,477.13
Non-controlling interests		(247.38)	(1,119.21)
Total comprehensive loss in attributable to:		221.47	3,222.54
Loss for the year, net of tax		(30,216.83)	(114,846.33)
Other comprehensive loss in attributable to:			
Equity holders of the Parent		(29,227.59)	(104,960.58)
Non-controlling interests		(2,989.24)	(11,785.75)
Total comprehensive loss in attributable to:		(30,216.83)	(114,846.33)

(The above figures represent half year)



General Fund Finance Committee
2005-2006 Budget Summary
A detailed statement of proposed spending for the fiscal year 2005-2006
Budget of India's Budget Estimate, with a brief outline

	Amount	100-100-000-0000	100-100-000-0000
		10 March 2005	8 March 2005
Current results from estimated revenues			
Estimated of April 2005 (100-100-000-0000)	41	104,211,80	103,912,40
Net assets released	1	104,211,80	103,912,40
Current results 41-00	41	104,211,80	103,912,40
Capital results from estimated revenues			
Estimated of April 2005 (100-100-000-0000)	12	10,762,90	10,562,50
Net assets released	12	10,762,90	10,562,50
Capital results 12-00	12	10,762,90	10,562,50
Capital results from accounting for financial operations			
Estimated of April 2005 (100-100-000-0000)	50	220,796,80	219,413,00
Net assets released	50	220,796,80	219,413,00
Capital results 50-00	50	220,796,80	219,413,00
The following items are appropriate for the current financial statements			
All types of assets			
For G.O. holding & investment			
Non-expendable capital assets			
Expendable			
<i>[Signature]</i>			
Chairman			
John R. Edwards			
Chief Financial Officer			
<i>[Signature]</i>			
Chairman			
John R. Edwards			
Chief Financial Officer			

Date Signed
Date 6/9/21

Date Signed
Date 6/9/21



NAME	ADDRESS	TELEPHONE
John Smith	123 Main Street	555-1234
Jane Doe	456 Elm Street	555-2345
Bob Johnson	789 Oak Street	555-3456
Susan Williams	210 Pine Street	555-4567
Mike Thompson	345 Cedar Street	555-5678
Linda Parker	678 Birch Street	555-6789
David Wilson	910 Chestnut Street	555-7890
Eve Davis	112 Spruce Street	555-8901
Frank Hayes	134 Elm Street	555-9012
Grace Lee	156 Cedar Street	555-0123



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General Trust Asia Ltd.
and Subsidiaries
Consolidated Cash Flow Statement for the year ended 31 March 2012
Memoirs in Indian Rupees (Lakhs, unless stated otherwise)

	Bank balance as at 31 March 2012	Bank balance as at 31 March 2011			
Cash flow from operating activities:					
Interest received from participating shareholders	1,000.00	1,000.00			
Interest paid to shareholders	(2,422.20)	(2,380.48)			
Payments to income tax authority (less cash flows)	(8,194.60)	(8,012.56)			
Dividends and dividends received	222.21	1,079.49			
Loss on sale of property, plant and equipment (net)	(411.57)				
Impairment of right of use assets	(2,215.36)	(2,184.75)			
Allowance for expected credit losses	(2,621.21)	(2,621.21)			
Bad debts and various write-offs	(146.25)	(146.25)			
Carried gain on financial instruments at fair value through profit or loss	(22.68)	(22.68)			
Interest income on receivable dividends	(104.87)	(107.31)			
Profit on sale of current investments	(222.87)	(21,390)			
Interest income	(733.00)	(733.00)			
Exchange difference (net)	(2,885.79)	(2,823.58)			
Provisions used (prior compensation)	(2,611.00)	(2,611.00)			
Interest income	(234.51)	(234.51)			
Share of loss in joint venture	(2,000.00)	(2,000.00)			
Gain on fair valuation of interest in joint venture	(1,000.00)	(1,000.00)			
Proceeds from investment in joint venture	(1,000.00)	(1,000.00)			
Proceeds from disposal of subsidiary	(1,000.00)	(1,000.00)			
Disposal of goodwill	(20.87)	(20.87)			
Impairment of prior contingencies	(28.21)	(28.21)			
Non-current assets	(21,230)	(21,230)			
Operating loss before writing down charges	(20,494.01)	(20,884.01)			
Proceeds from investing activities	(1,000.00)	(1,000.00)			
(Decrease) / increase in other non-financial liabilities	(203.23)	(213.89)			
(Decrease) / increase in provisions	(152.31)	(152.31)			
(Decrease) / increase in other financial liabilities	(890.18)	(890.18)			
Decrease / (increase) in other net financial assets	(8,134.56)	(7,982.29)			
Decrease / (increase) in inventories	(5,011.52)	(4,430.00)			
Decrease / (increase) in trade receivables	(236.48)	(236.71)			
Decrease / (increase) in advances	(4,417.00)	(4,089.18)			
Other inventories	(15,701.50)	(16,272.74)			
Trade receivable (net of allowances)	(34.38)	(27.12)			
A. Net cash used in operating activities	(24,218.18)	(27,856.00)			
B. Cash flow from investing activities:					
Cash flows from investing activities					
Purchase of fixed assets (including intangible, capital advances, etc.)	(991.29)	(1,019.92)			
Proceeds from sale of fixed assets	(329.57)	(1,113.28)			
Purchase of fixed assets	(71,414.40)	(64,412.56)			
Proceeds from sale of fixed assets	(21,264.80)	(70,382.22)			
Proceeds from sale of investments	(2,078.24)	(2,078.24)			
Acquisition of subsidiaries, joint ventures and associates (net of 20)	(1,000.00)	(1,000.00)			
Dividend paid to parent company	(1,000.00)	(1,000.00)			
Investments in joint venture	(10,084.21)	(10,084.21)			
Acquisition of non-controlling interest	(448.74)	(448.74)			
Interest received	(406.39)	(407.39)			
Investment in fixed assets (having maturity more than 1 year) (net of 20)	(13,702.46)	(13,702.46)			
Proceeds from fixed assets (having maturity more than 1 year) (net of 20)	(1,070.00)	(1,070.00)			
Change in fair value of financial instruments	(1,231.00)	(1,162.11)			
B. Net cash used in investing activities	(17,886.71)	(16,820.14)			
C. Cash flows from financing activities:					
Cash flows from financing activities					
Proceeds from issuance of equity share capital	(1.48)	(1.48)			
Proceeds from issuance of preference share capital	(0.00)	(0.00)			
Interest from borrowings on issue of shares	(46.20)	(50.54)			
Repayment (repayment) of short term borrowings	(1,000.00)	(1,000.00)			
Interest expense	(1,000.00)	(1,000.00)			
Proceeds from long-term borrowings	(1,000.00)	(1,000.00)			
Repayment (repayment) of long-term borrowings	(1,000.00)	(1,000.00)			
Interest on long-term borrowings	(1,000.00)	(1,000.00)			
Proceeds from bank overdraft	(1,000.00)	(1,000.00)			
Repayment of bank overdraft	(1,000.00)	(1,000.00)			
Interest on bank overdraft	(1,000.00)	(1,000.00)			
Foreign exchange movements in financing activities (net)	(1,402.55)	(1,404.40)			
C. Net cash used in financing activities	(16,701.14)	(16,886.00)			
D. Net (Increase) / decrease in cash and cash equivalents (net of 20)					
Net (Increase) / decrease in cash and cash equivalents (net of 20)	(52,391.81)	(51,425.99)			
Cash and cash equivalents at the beginning of the year	(31,095.07)	(40,425.75)			
Effect of exchange rate on cash and cash equivalents	(177.00)	(108.11)			
Total cash and cash equivalents at the end of the year	(21,617.39)	(20,885.62)			
E. Components of cash and cash equivalents (net of 20)					
Cash in hand	7.32	54.26			
Bank in hand	3,712.26	—			
Bank deposits	(12,350.43)	(14,002.34)			
Inter-bank account	(1,319.49)	(1,075.18)			
Bank at branch and short term deposits convertible to discontinued operations (refer note 19)	(3,346.76)	(3,346.76)			
Bank at branch with original maturity of 3 months or less	(3,412.41)	(3,300.00)			
Total cash and cash equivalents	(22,617.26)	(22,885.22)			
F. Non-cash financing and investing activities:					
Disposition of right of use assets	(88.13)	(81,315.21)			
G. Changes in liability arising from financing activities for the year ended 31 March 2012					
Liabilities	1 April 2012	Amount	Payments	Other adjustment	31 March 2012
Long-term loan bearing interest (at initial measurement of long-term borrowing)	76,225.48	5,562.55	(12,222.00)	(10,018.30)	
Short-term borrowing	3,999.08	(1,422.08)	(2,209.00)	(2,454.55)	
Trade payable	12,411.08	(971.08)	(8,205.50)	(8,205.50)	
Total	80,635.63	4,000.00	(1,532.00)	(1,532.00)	84,614.20

* Adjustment in classification of cash and cash equivalents to current financing during the year (Refer to Note 25 (a) to the financial statements for the year ended 31 March 2012) amounting to INR 12,121,000.00 (net of foreign exchange adjustment amounting to INR 12,121,000.00).

† Adjustment in classification of amounts of revenue of loans (initially measured as a single transaction amounting to INR 1,200.00 million) net of INR 1,211.00 million (initially measured as a single transaction amounting to INR 1,200.00 million) due to change in classification of financial instruments (Refer note 26, Note 12.25 (a) to the financial statements for the year ended 31 March 2012).



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Chairman



- 6/9/21



2nd M.
Chairman



- 6/9/21

- 6/9/21

Corporate Information

The Consolidated Financial Statements comprise financial statements of Ovel Stays Private Limited (the "Company") with US\$366,000,000 (FY20 L770), and its subsidiary, Ovel Stays, the Group for the year ended 31 March 2021. The Company is a private limited company domiciled in India and incorporated under the provisions of Indian Companies Act, with its registered office situated at Ground floor, CII, Mahavir Enclave, Umang Cross Road, Sector 10, Faridabad, Haryana - 121001. The Group is primarily engaged in operating technology enabled travel (technology franchise of budget Hotel) and distributing them through its online and offline distribution channels. Further, Group is also engaged in hotel operation and management activities including operation of hotels, holiday homes, guest houses, and other accommodations and technical know-how and training in field of operation and management of hotel. It also deals in packages, meetings, conferences & events related activities. Information on group structure provided in note 48.

The consolidated financial documents were authorized for issue in accordance with a resolution of directors on 27 September 2021.

E. Basis of preparation**A. Statement of compliance**

- i. The financial statements of the subsidiary companies and the joint venture used in the consolidation have been signed with the parent company and drawn up to the same reporting date as of Group's fiscal year ended 31 March 2021.
- ii. The consolidated financial statements of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2019 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013 (Ind AS compliant Schedule III), as applicable to the consolidated financial statements.

The Consolidated Financial statements have been prepared on the historical cost basis except for the following items:

Items	Measurement basis
Financial assets and liabilities (Refer accounting policy regarding financial instruments)	Fair value (Refer 20)
Net defined benefit (asset) liability	Present value of defined benefit obligations (Refer 20)
Share-based payments	Fair value in accordance with Ind AS 107

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether the price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on this basis.

All the amounts included in the financial statements are recorded in millions of Indian Rupee (₹M) and are rounded to the nearest million, except per share data and unless stated otherwise.

The accounting policies, as set out in the following paragraphs of this note, have been consistently applied by the Group to all the periods presented in the said financial statements, except in case of adoption of any new standards during the year.

Details of the Group's accounting policies are included in Note 2.



4. Principle of Consolidation

The Consolidated financial statements comprise the financial statements of the Company and its subsidiaries as at 31 March 2021. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

- Power over the investee (i.e. voting rights that give it the current ability to direct the relevant activities of the investee);
- The ability to exercise power over the investee to affect its returns;
- Economic rights to economic return from its involvement with the investee.

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and where the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the investee's holders of the investee;
- The Group's voting rights and potential voting rights;
- The size of the Group's holding of voting rights relative to the size and substance of the holdings of the other voting rights holders;
- Right among from other contractual arrangements.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the transaction gives rise to until the date the Group ceases to control the subsidiary. The Consolidated financial statements are prepared using uniform accounting policies for the transactions and other events in similar circumstances. If a member of the group uses accounting policies other than those adopted in the consolidated financial statements for its transactions and events in similar circumstances, appropriate adjustments are made to that group member's financial statements in preparing the consolidated financial statements to ensure conformity with the group's accounting policies.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the parent company, i.e. year ended on 31 March. When the end of the reporting period of the parent is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the financial statements of the parent to enable the parent to consolidate the financial statements of the subsidiary, unless it is impracticable to do so.

Consolidation procedure:

- (1) Combines the items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognised in the consolidated financial statements at the acquisition date.
- (2) Offset (eliminate) the carrying amounts of the parent's investment in each subsidiary and the parent's portion of results of each subsidiary. Business combinations policy explains how to account for any related goodwill.
- (3) Eliminate in full intergroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intergroup transactions that are recognised in assets, such as inventory and fixed assets, are eliminated in full). Intergroup losses may indicate an impairment that requires recognition in the consolidated financial statements. Ind AS 13 (Income Taxes) applies to temporary differences that arise from the elimination of profits and losses resulting from intergroup transactions.

Profits or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intragroup



Assets and liabilities, equity, income, expense and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction.

If the Group owns controlling interests in a subsidiary, it:

- i. Recognizes the assets (including goodwill) and liabilities of the subsidiary
- ii. Eliminates the carrying amount of any non-controlling interest
- iii. Eliminates the cumulative translation difference recorded in equity
- iv. Recognizes the fair value of the consideration received
- v. Assigns the fair value of any investment retained
- vi. Recognizes any surplus or deficit in profit or loss
- vii. Reclassifies the parent's share of components previously recognized in OCI to profit or loss or retained earnings, as appropriate, as would be required if the Group had directly disposed of the related assets or liabilities

C. Functional and presentation currency

Items valued in the consolidated financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The consolidated financial statements are presented in Indian Rupee (INR), which is the parent company's functional and presentation currency.

D. Business combinations and goodwill

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred measured at acquisition date fair value and the amount of any non-controlling interests in the acquiree. For each business combination, the Group assesses whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition related costs are expensed as incurred.

At the acquisition date, the identifiable assets acquired, and the liabilities assumed are recognized at their acquisition date fair values. For this purpose, the liabilities assumed include contingent liabilities relating to current obligations and they are measured at their acquisition fair values irrespective of the fact that outcome of resources underlying economic benefits is not probable. However, the following assets and liabilities acquired in a business combination are measured at the best available below:

- Deferred tax assets or liabilities, and the liability or assets related to employee benefit arrangements are recognized and measured in accordance with Ind AS 12 Income Tax and Ind AS 13 Employee Benefits respectively.
- Potential tax effects of temporary differences and carry forwards of an acquiree that exist at the acquisition date or arise as a result of the acquisition are accounted in accordance with Ind AS 13.
- Liabilities or equity instruments related to share-based payment arrangements of the acquiree or share-based payment arrangements of the Group entered into to replace share-based payment arrangements of the acquiree are measured in accordance with Ind AS 100 Share-Based Payments at the acquisition date.
- Assets (or shares of group) that are classified as held for sale in accordance with Ind AS 101 Non-current Assets Held for Sale and Discontinued Operations are measured in accordance with that standard.
- Acquired rights are measured at a value determined on the basis of the remaining contractual term of the related contract. Such valuation items did not consider potential renewal of the reacquired right.

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and presentation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts by the acquiree.



If the business combination is achieved in stages, any previously held equity interest is re-measured at its acquisition date fair value and any resulting gain or loss is recognised in profit or loss or OCI, as appropriate. Any contingent consideration to be transferred by the acquiree is recognised at fair value at the acquisition date. Contingent considerations classified as an asset or liability that is a financial instrument within the scope of IAS 39 Financial Instruments, is measured at fair value with changes in fair value recognised in profit or loss in accordance with IAS 39. If the contingent consideration is not within the scope of IAS 39, it is measured in accordance with the approach in AS and can be recognised in profit or loss. Contingent considerations that are classified as equity are not re-measured at subsequent reporting dates and subsequent to settlement is accounted for within equity.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the fair value of assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the non-contingent consideration transferred, the Group re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and repeats the procedures used to measure the amounts to be recognised at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in OCI and accumulated in equity as unrealised reserve. However, if there is no clear evidence of bargain purchase, the entity recognises the gain directly in equity as capital reserve, without passing the same through OCI.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill applies in a business combination, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to these units.

A cash-generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets in the unit in proportion to their respective carrying amounts. Any impairment loss for goodwill is recognised in profit or loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

Where goodwill has been allocated to a cash-generating unit and part of the operation within that unit is disposed of, the goodwill associated with the disposed operation is included in the carrying amount of the operation when determining the gain or loss on disposal. Goodwill disposed in these circumstances is measured based on the relative values of the disposed operation and the portion of the cash-generating unit retained.

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Group reports provisional amounts for the items for which the accounting is incomplete. These provisional amounts are adjusted through goodwill during the measurement period, or additional assets or liabilities are recognised, to reflect new information obtained about facts and circumstances that existed at the acquisition date that, if known, would have affected the amounts recognised at that date. These adjustments are called as measurement period adjustments. The measurement period does not exceed one year from the acquisition date.

2. Investment in associate and joint venture

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

A joint venture is a type of joint arrangement whereby the entities that have joint control of the arrangement have rights to the net assets of the joint venture. Joint control is the commercially agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

The Group's investments in its associates or joint venture is accounted for using the equity method. Under the equity method, the investment in an associate or joint venture is initially recognised at cost. The carrying amount of the investment is adjusted to recognise changes in the Group's share of net assets of the associate or joint venture since



the acquisition date. Goodwill relating to the associate or joint venture is included in the carrying amount of the investment and is not tested for impairment individually.

The statement of profit and loss reflects the Group's share of the results of operations of the associate or joint venture. Any change in OCI of those interests is presented as part of the Group's OCI, in addition, when there has been a charge recognised directly in the equity of the associate or joint venture, the Group recognises its share of any changes, when applicable, in the statement of changes in equity, unrealised gains and losses resulting from transactions between the Group and the associate are eliminated to the extent of the interest in the associate or joint venture.

If an entity's share of losses of an associate or joint venture equals or exceeds its interest in the associate or joint venture (which includes any long-term interest that, in substance, forms part of the Group's net investment in the associate or joint venture), the entity discontinues recognising its share of further losses. Additional losses are recognised only to the extent that the Group has incurred legal or constructive obligations or cash payments on behalf of the associate or joint venture.

If the associate or joint venture subsequently reports profits, the entity resumes recognising its share of those profits only after its share of the profits equals the share of losses not recognised.

The aggregate of the Group's share of profit or loss of an associate and a joint venture is shown on the face of the statement of profit and loss.

The financial statements of the associate or joint venture are prepared for the same reporting period as the Group. When necessary, adjustments are made to bring the accounting policies into line with those of the Group.

After application of the equity method, the Group determines whether it is necessary to recognise an impairment loss on its investment in its associate or joint venture. At each reporting date, the Group determines whether there is objective evidence that the investment in the associate or joint venture is impaired. If there is such evidence, the Group calculates the amount of impairment as the difference between the recoverable amount of the associate or joint venture and its carrying value, and then recognises the loss as 'Share of profit of an associate and a joint venture' in the statement of profit and loss.

Upon loss of significant influence over the associate or joint venture, the Group measures and recognises any retained investment at its fair value. Any difference between the carrying amount of the associate or joint venture upon loss of significant influence and the fair value of the retained investment and proceeds from disposal is recognised as profit or loss.

F. Use of estimates and judgements

In preparing these consolidated financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Reversals to accounting estimates are recognised prospectively.

Discussions involving critical estimates and judgements are described in note H.

G. Measurement of fair values

A number of the Group's accounting policies and disclosures relate to the measurement of fair values, for both financial and non-financial assets and liabilities.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place now:

- in the principal market for the asset or liability; or
- in the absence of a principal market, in most advantageous market for the asset or liability.



All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly (e.g. quoted prices in inactive markets)
- Level 3: inputs to the valuation methodology that are not based on observable market data (unobservable inputs).

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

No liquid exchange occurs between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Further information about the assumptions made in measuring fair values is included in the respective notes.

2. Significant accounting policies

A. Current/non-current classification

All the assets and liabilities reported to be classified as either current or non-current.

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

Assets

An asset is classified as current when it satisfies any of the following criteria:

- It is expected to be realized, or is intended for sale or consumption in, the Group's normal operating cycle;
- It is expected to be realized within twelve months from the reporting date;
- It is held primarily for the purpose of being traded; or
- It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- It is expected to be settled in the Group's normal operating cycle;
- It is due to be settled within twelve months from the reporting date;
- It is held primarily for the purpose of being traded; or
- The Group does not have an unconditional right to defer settlement of the liability for at least twelve months from the reporting date.

All other liabilities are classified as non-current.

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

Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. Based on the nature of operations and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Group has ascertained its operating cycle as twelve months for the purpose of current vs non-current classification of assets and liabilities.

B. Foreign currency transactions

In preparing the consolidated financial statements of the Group, transactions in currencies other than the functional currency (foreign currencies) are re-measured at the rates of exchange prevailing at the dates of the transactions. At



At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date.

Exchange differences on monetary items are recognised in profit or loss in the period in which they arise except for:

- Exchange differences arising on monetary items that form part of a reporting entity's net investment in a foreign operation are recognised in profit and loss in the separate financial statements of the reporting entity or individual financial statements of the foreign operation, as appropriate, in the financial statements that include the foreign operation and the reporting entity's pre-consolidated financial statements when the foreign operation is a subsidiary; such exchange differences are recognised initially in OCI. These exchange differences are reclassified from equity to profit and loss on disposal of net investment;
- Exchange differences arising on monetary items that are designated as part of the hedge of the Group's net investment in a foreign operation. These are recognised in OCI until the net investment is disposed of, at which time, the cumulative amount is reclassified to profit or loss;
- Tax charges and credits attributable to exchange differences on above items are also recorded in OCI.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

Foreign operations

The assets and liabilities of foreign operations (including goodwill) and fair value adjustments (arising on consolidation) are translated into the functional currency of the Group at the exchange rates at the reporting date. The income and expenses of foreign operations are translated into HKD at the exchange rates at the dates of the transactions or an average rate if the exchange rate approximation, the actual rate at the date of the transaction.

Exchange differences on conversion of foreign operations are recognised in OCI and accumulated in equity (as exchange differences on translating the financial statements of a foreign operation).

When a foreign operation is disposed of in its entirety or partially, the cumulative amount of exchange differences related to that foreign operation recognised in OCI is reclassified to profit or loss as part of the gain or loss on disposal.

II. Financial instruments

i. Recognition and initial measurement

Financial assets and financial liabilities are initially recognised when the Group becomes a party to the contractual provisions of the instrument.

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

ii. Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as measured at:

- Amortised cost;
- Fair value through other comprehensive income (FVOCI) – debt investment;
- Fair value through other comprehensive income (FVOCI) – equity investment; or
- Fair value through profit and loss.



Financial assets are not reclassified subsequent to their initial recognition, except if and to the extent the credit changes its business model for managing financial assets.

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

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

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

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

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

All financial assets not classified as measured at amortised cost or FVOCI (as described above) are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Group may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL, if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets: Subsequent measurement and gains and losses:

Financial assets at amortised cost	These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.
Debt investments at FVTPL	These assets are subsequently measured at fair value. Interest income under the effective interest method, foreign exchange gains and losses and impairment are recognised in profit or loss. Other net gains and losses are recognised in OCI. On derecognition, gains and losses accumulated in OCI are reflected in profit or loss.
Equity investments at FVOCI	These assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the evidence clearly demonstrates a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified as profit or loss.
Financial assets at FVTPL	These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.

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

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



Interest, interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

iii. Derivatives:

Financial assets:

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

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

Financial liabilities:

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

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

iv. Offsetting:

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

v. Derivative financial instruments:

Derivatives are initially measured at fair value. Subsequent to initial recognition, derivatives are measured at fair value, and changes therein are generally recognised in profit or loss.

vi. Financial guarantee contracts:

Financial guarantee contracts issued by the group are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 13.

Deconsolidation:

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.



b. Products, plant and equipment**i. Recognition and measurement**

Items of property, plant and equipment, capital work-in-progress are measured at cost, which includes capitalized borrowing costs, less accumulated depreciation and accumulated impairment losses, if any.

The cost comprises purchase price, freight, duties, taxes and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of plant, property and equipment which take substantial period of time to get ready for use are included to the extent they relate to the period in which assets are ready for intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. It also includes estimated costs of dismantling and removing the item and restoring the site on which it is located.

Decommissioning costs are provided at the present value of the expected cost to settle the obligation using estimates cash flows and are recognized as part of the cost of the particular asset. The cash flows that are discounted at a current pre-tax rate that reflects the risk specific to the decommissioning liability. The discounting of the amount is measured as incurred and recognized in the statement of profit and loss as a finance cost. The estimated future cost of decommissioning are reviewed annually and adjusted as appropriate. Changes in the estimated future cost or the discount rate applied are added to or deducted from the cost of assets.

Above cost does not include the cost of removing parts of the plant and equipment. When significant parts of plant and equipment are required to be replaced at intervals, the Group distributes them separately based on their specific useful lives. However, when a Head inspection is performed, its cost is charged 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 profit or loss as incurred.

Items of stores and spares that meet the definition of plant, property and equipment are capitalized at cost and disseminated over their useful life. Otherwise, such items are classified as inventories.

The Group identifies and determines cost of each component/part of the asset separately, if the component/part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset. Each component is separately depreciated over its useful life.

Assets retired from active use and held for disposal are stated at their estimated net realizable values or net book values, whichever is lower.

Gains or losses arising from derecognition of plant, property and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

ii. Subsequent expenditure

Subsequent costs are included in the asset's carrying amount or recognized as separable asset, as appropriate, only if it is probable that the future economic benefits associated with the expenditure will flow to the Group and the cost of the item can be measured reliably.

iii. Depreciation

Depreciation on plant, property and equipment is calculated on straight-line basis using the useful lives prescribed under Schedule I to the Companies Act, 2013.

Asset	Useful life
Computer	3 to 5 years
Board & Signage	7 years
Industrial site equipment	5 years to 15 years



Furniture and fittings	8 years to 11 years
Vehicles	8 years
Leasehold improvements	Over the unexpired period of lease or useful lives, whichever is lower

The management has estimated the useful lives and residual values of all property, plant and equipment and defined useful lives based on management's technical assessment of their respective economic useful lives. Definitive lease method, useful lives and residual values are reviewed at each financial year-end and prospectively if appropriate.

6. Intangible assets

i. Recognition and measurement

Intangible assets are initially measured at cost. Such intangible assets are subsequently measured at cost less accumulated amortisation and any accumulated impairment losses.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.

ii. Amortisation

Intangible assets are amortised on a straight-line basis using the useful lives which are as follows:

Asset	Useful life
Customer	3 years
Non-competitive agreements	3 years
Internally generated software	3 years
Software	3.5 years to 5 years
Franchise agreements	5 years to 11 years
Brand	5 years or indefinite

Amortisation method, useful lives and residual values are reviewed at the end of each financial year and adjusted if appropriate. Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be appropriate. If not, the change in useful life from indefinite to finite is made on a prospective basis.

Research and development costs

Research costs are expensed as incurred. Development expenditures on an individual project are recognised as an intangible asset when the Group can demonstrate:

- The technical feasibility of completing the intangible asset so that the asset will be available for use or sale;
- Its intention to complete and its ability and intention to use or sell the asset;
- How the asset will generate future economic benefits;
- The availability of resources to complete the asset;
- The ability to measure reliably the expenditure during development.

Following initial recognition of the development expenditure as an asset, the asset is carried at cost less any accumulated amortisation and accumulated impairment losses. Amortisation of the asset begins when development is complete and the asset is available for use. It is amortised on a straight-line basis over the period of expected



future benefit from the related project, i.e., the estimated useful life of 3 years. Amortisation expense is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

During the period of development, the asset is tested for impairment annually.

F. Inventories

Goods at site are valued at the lower of cost and estimated net realizable value including necessary provision for obsolescence. Cost is determined on a weighted average basis. Net realizable value is the estimated selling price in the ordinary course of business, reduced by the estimated costs of completion and costs to effect the sale.

G. Impairment

i. Impairment of financial instruments

The Group recognises loss allowances for expected credit losses on:

- financial assets measured at amortised cost; and
- financial assets measured at FVOCI: debt investments.

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

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

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

The Group measures loss allowances at an amount equal to lifetime expected credit losses, except for the following, which are measured as 12 month expected credit losses:

- debt securities that are determined to have low credit risk at the reporting date; and
- other debt securities and bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses.

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

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

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

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



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

The Group considers a financial asset to be in default when:

- the borrower is unable to pay its credit obligations to the Group in full, without recognising the Group's actions such as realising security (if any is held); or
- the financial asset is 90 days or more past due.

Measurement of expected credit losses

For trade receivable and contract assets, the Group applies simplified approach in calculating expected credit loss (ECL). Therefore, the Group does not track changes in credit risk, but instead recognise a loss allowance based on lifetime ECL at each reporting date. The Group has implemented a provision ratio that is based on its historical credit loss experience, adjusted for forward-looking factor specific to the business and economic environment.

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

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

(C) impairment loss allowance [or reversal] recognised during the period is recognised as expense/income in the statement of profit and loss.

Write-off

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

ii. Impairment of non-financial assets

The Group's non-financial assets, other than inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, or when annual impairment assessment is required, then the asset's recoverable amount is estimated. An asset's recoverable amount is the higher of an asset's fair value less costs of disposal 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 CGV 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 which are based on the budget of five years 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.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

iii. Non-current assets held for sale and discontinued operations

Non-current assets and disposal groups are classified as held for sale if it is highly probable that they will be disposed primarily through sale rather than continuing use.



Such assets and disposals gains/losses are generally measured at the lower of their carrying amount and fair value less costs to sell. Losses on initial classification as held for sale and subsequent gains and losses on re-measurement are recognised in profit or loss.

Once classified as held for sale, tangible assets, property, plant and equipment and investment properties will no longer be amortised or depreciated.

Employee benefits:

i. Short-term employee benefits

All employee benefits payable wholly within twelve months of rendering the services are classified as short term employee benefits and they are recognise in the period in which the employee renders the related service. The Group recognises the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense) after deducting any amount already paid.

ii. Share-based payment transactions

Employees (including senior executives) and board members of the Group receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments (equity-settled transactions).

Equity-settled transactions

The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model.

That cost is recognised, together with a corresponding increase in share-based payment (SBP) reserves in equity over the period in which the performance and/or service conditions are fulfilled in employee benefit expense. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has elapsed and the Group's best estimate of the number of equity instruments that will ultimately vest. The statement of profit and loss expense or credit for a period records the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefit expense.

Service and non-market performance conditions are not taken into account when determining the grant date fair value of awards, but the likelihood of the conditions being met is assessed as part of the Group's best estimate of the number of equity instruments that will ultimately vest. Market performance conditions are reflected within the grant date fair value. Any other conditions attached to an award, (of without an associated service requirement), are considered to be non-settling conditions. Non-settling conditions are reflected in the fair value of an award and lead to an immediate expensing of an award unless there are also service and/or performance conditions.

No expense is recognised for awards that do not ultimately vest because non-market performance and/or service conditions have not been met. Where awards include a market or non-settling condition, the transaction is treated as vested irrespective of whether the market or non-settling condition is satisfied, provided that all other performance and/or service conditions are satisfied.

When the terms of an equity-settled award are modified, the minimum expense recognised in the expense had the terms not been modified. If the original terms of the award are left. An additional expense is recognised for any modification that increases the total fair value of the share-based payment transaction, or is otherwise beneficial to the employee as measured at the date of modification. Where an award is cancelled by the entity or by the shareholders, any remaining element of the fair value of the award is expensed immediately through profit or loss.

The dilutive effect of outstanding options is reflected as additional share dilution in the calculation of diluted earnings per share.



Cash-settled transactions

The cost of cash-settled transactions is measured initially at fair value at the grant date using a binomial model. This fair value is expensed over the period until the vesting date with recognition of a corresponding liability. The liability is re-measured to fair value at each reporting date up to, and including the settlement date, with changes in fair value recognized in employee benefits expense.

i. Defined contribution plans

Provident Fund: Retirement benefit in the form of provident fund is a defined contribution scheme. The contributions to the provident fund are collected by the Central Government under the Provident Fund Act, 1962, are charged to the statement of profit and loss for the year in which the contributions are due. The company has no obligation other than the contribution payable to the provident fund. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the overpayment will lead to a reduction in future payments.

ii. Defined benefit plans

Gratuity: The Group operates a defined benefit gratuity plan, which requires contributions to be made to a separately administered fund. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method.

Re-measurement, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately in the balance sheet with a corresponding debit or credit through OCI in the period in which they occur. Re-measurements are not recognized to profit or loss in subsequent periods.

Post service costs are recognized in profit or loss on the earlier of:

- the date of the plan amendment or curtailment; and
- the date that the Company incurs related restructuring costs

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the consolidated statement of profit and loss:

- service costs comprising current service costs, past service costs, gains and losses on curtailments and non-curtailment settlements; and
- net interest expense or income

iii. Other long-term employee benefits

Long-term compensated absences are provided for based on actuarial valuation on projected unit credit method made at the end of each financial year. The Group presents the entire lease encumbered amount liability in the balance sheet, since the Group does not have an unconditional right to defer its settlement for the 12 months after the expiry date. Re-measurements of unit costs are recognized in profit or loss in the period in which they arise.

iv. Termination benefits

Termination benefits are expensed at the earlier of when the Group can no longer withdraw the offer of these benefits and when the Group recognises costs for a restructuring. If benefits are not expected to be remunerative within 12 months of the reporting date, then these are discounted.



(d) Provisions (other than for employee benefits)

A provision is recognised if, as a result of a past event, the Group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows (exceeding the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risk specific to the liability. The amount of the discount is recognised as finance cost. Expected future operating losses are not provided for.

(e) Revenue

Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration that we expect to receive in exchange for those products or services.

The revenue confirmation is estimated at contract inception and concluded until it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur.

Judgment is required in determining whether the Group is the principal or agent in transactions with third parties and end users. The Group evaluates the presentation of revenue on a gross or net basis based on whether it controls the service provided to the end-user and is the principal (i.e. "trades") or the Group engages other parties to provide the service to the end-user and is an agent (i.e. "net").

The Group collects indirect taxes on behalf of the government and, therefore, it is not an economic benefit flowing to the Company. Hence, it is removed from revenue. The channel partners deposit applicable GST on accommodation services and the Group is depositing applicable GST on the "service fee" collected from Channel Partner for products and services.

Payments made by end users to the Hotel/Channel Partners are subject to tax deduction by such end users under the relevant provisions of the Act. The Group deducts applicable tax on gross room revenue in accordance with IRMCG.

Revenue from sale of accommodation services

Revenue from sale of accommodation services is recognized on gross basis as the Group gains control over the services before providing it to customer. Group consider itself as principal in arrangement as it assumes obligations towards performance of the services to end customer including the acceptability of the services, takes a significant amount of risk in the timely delivery of the room stays and enjoys commercial attitude in establishing price for the services. Revenue from sale of accommodation services are recognized on basis of used room nights by end customers, on accrual basis to the extent that it is probable that the economic benefit will flow to the Group and it can be reliably measured.

Revenue is recognized net of cancellations, refunds, discounts, incentives and taxes payable to the Group.

Cancellation income related to sale of accommodation services are recognized on cancellation of booking by end customers.

Value added services

Value added services include services in the nature of marketing and data analytics and preferential performance listing which results in enhanced traffic to hotel partners. It is recognized on basis of actual performance to the extent that it is probable that the economic benefit will flow to the Group and it can be reliably measured.

Commission from booking

Revenue in the form of commission from booking is recognized on net basis as the Group does not gain control over services before it gets passed to customer. The group act as an agent and earn commission income, in the sale of rooms/nights. Commission income (net of cancellations) are recognized on completion of booking of room nights.



by end customers, on accrual basis to the extent that it is probable that the economic benefit will flow to the Group and it can be reliably measured. In these arrangements, the group does not recognise the gross amount as revenue but only the fee consideration it expects to be entitled to.

Subscription income

The Group provides award membership programs under which participating customers are eligible to earn discounts on qualifying transactions in future bookings. Revenue earned under award membership programs is recorded systematically over the period of membership, inuring in excess of revenues are classified as contract liabilities (which we refer to as unbilled revenue).

Sale of tours, packages and events (including wedding related services)

Income from tour, packages and events are accounted on net basis where the Group is not primary obligor nor assuming inventory risk for performance of services and has no pricing latitude, hence acting as an agent. In case the Group is primary obligor and assuming inventory risk and has complete pricing latitude, acting as a principal, the arrangement income is booked on gross basis.

In case the Group acts as an agent, it recognises revenue (commencing just at completion) on booking of packages and events. In case, the Group acts as principal, it recognises revenue on completion of tour, packages or events as it assumes services provided as a single performance obligation.

Rental income

Rental income from leased properties and allied services is recognised on gross basis as Group gains control before providing it on rent to customer. Group consider itself as Principal in arrangement as it assumes obligations towards performance of services to end customer including the sustainability of the services, takes a significant amount of risk in the service delivery of the space due to committed rental and investment made in improvement of properties and finally enjoys complete latitude in establishing price for stay services and renting of office spaces. Revenue from renting are recognised over period of time, on accrual basis to the extent that it is probable that the economic benefit will flow to the Group and it can be reliably measured.

Revenue from sale of food and beverages

Revenue from sale of food items is recognised on completion of supply to end customers. The revenue is recognised on gross basis as the Group consider itself as Principal in arrangement as it assumes obligations towards supplying food items to end customer.

Interest income

Interest income is recorded using the effective interest rate (EIR), which is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset. When calculating the effective interest rate, the Group estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension) but does not consider the expected credit losses. Interest income is included in other income in the statement of profit and loss.

Dividend income

Dividend is recognised as income when the unconditional right to receive the payment is established.

Trade receivables and contract assets

The Group classifies the right to receive compensation it exchange for services as either trade receivable or contract revenue. Accommodation revenue in excess of invoicing are classified as contract assets (which we refer to as unbilled revenue).



Unbilled revenue

Unbilled revenue represents the gross unbilled amount expected to be realized from customers for services rendered upto the reporting date and is measured as per the contractual terms and arrangements entered with the customers.

Contractual liabilities

Contract liabilities are primarily from customer advance for which services are yet to be rendered on the reporting date either in full or in parts. Revenue is recognized when the service is delivered to the customer.

Leases

IAS 17(IAS 16) (revised mandatory for reporting periods beginning on or after April 1, 2019) requires lessees' leasing lease requirements under IAS 17(1). This standard is applicable to all contracts involving assets, or other instruments, after 1 April 2019.

As lessor

Identifying a lessee

At the inception of the contract, the Group assesses whether a contract is, or contains, a lease. 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. The company assesses whether:

- The contract involves the use of an identified asset, specified explicitly or implicitly;
- The Group has the right to obtain substantially all the economic benefits from use of the asset throughout the period of use; and
- The Group has the right to direct the use of the asset.

The Group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Initial recognition of Right-of-use asset (ROU)

The Group recognises a ROU asset at the lease commencement date (i.e., the date the underlying asset is available for use). ROU assets are initially measured at cost less any accumulated depreciation and accumulated impairment losses and adjusted for any remeasurement of lease liability. The cost of right-of-use assets includes the amount of lease liabilities recognised, adjusted for any lease payments made prior to define the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or site on which it is located, less any lease incentives received.

Subsequent measurement of Right-of-use asset (ROU)

ROU assets are subsequently amortized using the straight-line method from the commencement date to the earlier of the end of the useful life of ROU asset or the end of the lease term. If ownership of the leased asset transfers to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurement of the lease liability. Refer to the accounting policies to section 1(a), impairment of non-financial assets.

Initial recognition of lease liability

Lease liabilities are initially measured at the present value of the lease payments to be paid over the lease term. Lease payments included in the measurement of the lease liabilities comprise of the following:

- Fixed payments, including non-interest rate payments;
- Variable lease payments that depend on an index or a rate;



- Amounts expected to be payable under a residual value guarantee and
- The exercise price under a put/call option, extension option and (settled) by early termination only if the Group is reasonably certain to exercise those options.

Subsequent measurement of lease liability

Lease liabilities are subsequently measured to reflect the acquisition of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payment (e.g., changes to future payments resulting from a change in variable or rate used to determine subsequent payments) or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases (i.e., leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It will apply the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low-value. Lease payments for short-term leases and leases of low-value assets are recognized as expense on a straight-line basis over the lease term.

At risk leases

Leases in which the Group does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating leases is recognized on a straight-line basis over the term of the relevant lease.

M Income tax

Income tax comprises current and deferred tax. It is recognized in profit or loss except to the extent that it relates to a business combination to an item recognised directly in equity and other comprehensive income.

i Current tax

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

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

ii Deferred tax

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognized in respect of carried forward tax losses and tax credits. Deferred tax is not recognized for:

- temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction;
- temporary differences related to investments in associates, joint ventures and joint arrangements to the extent that the Group is able to control the timing of the reversal of the temporary differences and it is unlikely that they will not reverse in the foreseeable future; and
- taxable temporary differences arising on the initial recognition of goodwill.



Deferred tax assets are recognised to the extent that it is probable that taxable暂时的差异 will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Group recognises a deferred tax asset only to the extent that if the sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realized. Deferred tax assets – unrecognised or recognised, are reviewed at each reporting date and are recognised/reduced to the extent that it is probable, no longer probable that the related tax benefit will be realised.

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

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the financial assets of the reporting date will recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity or an affiliated tax entity, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

N Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest rate.

Borrowing costs directly attributable to the acquisition or construction of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset. All other borrowing costs are expensed in the year they occur.

O Treasury shares

The Group has created an Employee Benefit Trust (EBT) for providing share-based payment to its employees. The Group uses EBT as a vehicle for distributing shares to employees under the employee remuneration schemes. The EBT manages shares of the Group, for giving shares to employees. The Group treats EBT as its extension and shares held by EBT are treated as treasury shares.

Own equity instruments that are designated treasury shares are recognised as costs and deducted from equity. The gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Group's own equity instruments. Any difference between the carrying amount and the consideration, if measured, is recognised in capital reserves. Share options exercised during the reporting period are satisfied with treasury shares.

P Segment Reporting

Operating segments are defined as components of an entity for which separate financial information is available and that are regularly reviewed by the Chief Operating Decision Maker (CODM) in deciding how to allocate resources to an individual segment and in assessing performance. The Chief Executive Officer (CEO) of Ormeau Estate Private Limited is the Company's CODM. The CODM assesses financial information presented on a consolidated basis for purposes of making operating decisions, allocating resources and evaluating financial performance. As such, the Company has determined that it operates in one reportable segment.

Q Common control business combinations

Business combinations arising from transfer of interests in entities that are under the control of the shareholder that control the Group are accounted for as if the acquisition had occurred at the beginning of the earliest consecutive period implemented and later, at the date that common control was established.



Business combinations involving entities that are controlled by the Group are accounted for using the pooling of interest method as follows:

- The assets and liabilities of the combining entities are reflected at their carrying amounts.
- The identity of the concern are preserved and the results of transaction become the results of the concern.
- The difference, if any, between consideration and the amount of share capital of acquired entity is transferred to capital reserve.

8. Exceptional items

Exceptional items refers to items of income or expense within the income statement that are of such size, nature or incidence that their separate disclosure is considered necessary to enable the performance of the period.

9. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividends and taxes attributable) by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for effects of bonus issue that have changed the number of outstanding and conversion of convertible convertible preference shares, without a corresponding change in resources.

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

10. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at bank and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above; net of outstanding bank overdrafts as they are considered an integral part of the Group's cash management.

11. New standards, interpretations and amendments adopted by the Group

The accounting policies adopted in the preparation of the specific purpose unaudited annual condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 March 2023, except for the adoption of new standards effective as of 1 April 2020. The Group has not early adopted any standard, interpretation or amendment that has issued but is not yet effective.

Recent pronouncement

On March 24, 2021, the Ministry of Corporate Affairs ("MCA") through a notification amended Schedule II of the Companies Act, 2013. The amendments revise Division I, II and III of Schedule II and are applicable from April 1, 2021. Key amendments relating to Division II which relate to companies whose financial statements are required to comply with Companies (Indian Accounting Standards) Rules 2021 are:

Balance Sheet

- Lease liabilities should be separately disclosed under the head Financial liabilities, sub-divided into current or non-current.
- Certain additional disclosures in the statement of changes in equity such as changes in equity share capital due to prior period errors and revalued balances at the beginning of the current reporting period.
- Specified format for disclosure of shareholding of promoters
- Specified format for ageing schedule of trade receivables (ie. Trade payable, Capital work in progress and Intangible asset under development).



If a company has not used funds for the specific purpose for which it was borrowed from banks and financial institutions, then disclosure of details of where it has been used.

• Specific disclosure under 'additional regulatory requirement' such as compliance with agreed scheme of arrangements, amount-wise with number of buyers of companies, if the deeds of immoveable property not held in name of company, their and relatives to promoters, directors, key managerial personnel (KMP) and related parties; details of immovable property held etc.

Statement of profit and loss:

• Additional disclosures relating to Corporate Social Responsibility (CSR), undivided income and crypto or virtual currencies disclosed under the head 'additional information' in the notes forming part of consolidated financial statements.

[The aforesaid items are voluntary and the ICAI will evaluate the same to give effect to them as required by law.]



Oravel Stays Private Limited
CIN: U67000DL2012PTC107998

Notes to consolidated financial statements for the year ended on 31 March 2021
(Amount in Indian Rupees Millions, unless stated otherwise)

38. Right-of-use assets

	ROU assets	Total
Gross carrying amount		
At 1 April 2019*		
On account of adoption of Ind AS 116	15,001.58	15,001.58
Additions:	52,896.29	52,896.29
Acquisition of subsidiaries (refer note 53)	571.70	571.70
Disposals:	(25,438.00)	(25,438.00)
Exchange difference (IFCIR)	(165.38)	(165.38)
At 31 March 2019	39,335.49	39,335.49
Additions:	260.98	260.98
Disposals:	(3,319.93)	(3,319.93)
Discontinued operations (refer note 39)	(3,311.63)	(3,311.63)
Exchange difference (IFCIR)	(0.40)	(0.40)
At 31 March 2020	26,671.42	26,671.42
Accumulated depreciation		
At 1 April 2019		
Charged for the year	27,316.35	27,316.35
Impairment (refer note 30)	5,009.12	5,009.12
Exchange difference (IFCIR)	(117.63)	(117.63)
At 31 March 2020	28,367.54	28,367.54
Charged for the period	771.24	771.24
Charged for the period on discontinued operations (refer note 39)	2,818.36	2,818.36
Deposits:	(3,233.23)	(3,233.23)
Adjustment on account of acquisition of subsidiaries (refer note 53)	0.75	0.75
Discontinued operations (refer note 39)	(2,117.83)	(2,117.83)
Impairment:	468.30	468.30
Other adjustments**	36.46	36.46
Exchange difference (IFCIR)	222.79	222.79
At 31 March 2021	25,404.96	25,404.96
Net carrying amount		
At 31 March 2020	11,367.85	11,367.85
At 31 March 2021	13,267.46	13,267.46

*As at April 01, 2019 the Group adopted Ind AS 116 and applied the standard to all lease contracts existing on April 01, 2019 using the modified retrospective approach and has taken the cumulative adjustment to right-of-use of assets, on the date of initial application.

**Represents reclassification adjustment made on account of impairment of right-to-use assets.



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Bank (notional) market
Ref. 02200000000000000000
Date incorporated/formed and ready to do business on 16 March 2011
Address of office: 1000 Avenue of the Americas, New York, NY 10019

II. Other relevant financial data (notional)

	As at 31 March 2011	As at 31 March 2010
Net assets held directly or indirectly by the bank	\$1,800,000	\$1,800,000
Equity funds	100.00	100.00
Common shares	475.00	3,333.00
Preferred shares > \$1,000	72.00	800.00
Reserve	422.40	3,799.97
Retained earnings	321.00	1,463.00
Other	311.00	1,010.00
Total equity	1,800.00	1,800.00
Non-equity funds	0.00	0.00
Customer deposits	0.00	0.00
Other	0.00	0.00
Total assets	\$1,800.00	\$1,800.00

Notable changes in reported assets and liabilities by 31 March 2011 (31 March 2010 last year) in www.02200000000000000000.com

III. Changes in the composition of the bank's assets and liabilities

	As at 31 March 2011	As at 31 March 2010
Assets		
Equity funds		
Common shares	475.00	3,333.00
Preferred shares > \$1,000	72.00	800.00
Reserve	422.40	3,799.97
Retained earnings	321.00	1,463.00
Other	311.00	1,010.00
Non-equity funds		
Customer deposits	0.00	0.00
Other	0.00	0.00
Total assets	\$1,800.00	\$1,800.00
Liabilities		
Equity funds		
Common shares	475.00	3,333.00
Preferred shares > \$1,000	72.00	800.00
Reserve	422.40	3,799.97
Retained earnings	321.00	1,463.00
Other	311.00	1,010.00
Total liabilities	\$1,800.00	\$1,800.00

IV. Other corporate governance information

	As at 31 March 2011	As at 31 March 2010
Assets		
Equity funds		
Common shares	475.00	3,333.00
Preferred shares > \$1,000	72.00	800.00
Reserve	422.40	3,799.97
Retained earnings	321.00	1,463.00
Other	311.00	1,010.00
Total assets	\$1,800.00	\$1,800.00
Liabilities		
Equity funds		
Common shares	475.00	3,333.00
Preferred shares > \$1,000	72.00	800.00
Reserve	422.40	3,799.97
Retained earnings	321.00	1,463.00
Other	311.00	1,010.00
Total liabilities	\$1,800.00	\$1,800.00

Notable changes in reported assets and liabilities by 31 March 2011 (31 March 2010 last year) in www.02200000000000000000.com

Notable changes in the composition of the bank's assets and liabilities by 31 March 2011 (31 March 2010 last year) in www.02200000000000000000.com

V. Capital adequacy information

	As at 31 March 2011	As at 31 March 2010
Assets		
Equity funds		
Common shares	475.00	3,333.00
Preferred shares > \$1,000	72.00	800.00
Reserve	422.40	3,799.97
Retained earnings	321.00	1,463.00
Other	311.00	1,010.00
Total assets	\$1,800.00	\$1,800.00
Liabilities		
Equity funds		
Common shares	475.00	3,333.00
Preferred shares > \$1,000	72.00	800.00
Reserve	422.40	3,799.97
Retained earnings	321.00	1,463.00
Other	311.00	1,010.00
Total liabilities	\$1,800.00	\$1,800.00

Notable changes in the composition of the bank's assets and liabilities by 31 March 2011 (31 March 2010 last year) in www.02200000000000000000.com



Orissa Steel Private Limited

CRA: U84000OR120932PVT12377000

Notes to consolidated financial statements for the year ended on 31 March 2021.

(Amounts in Indian Rupees lakhs, unless stated otherwise)

2. Non-current assets (contd.)

	As at 31 March 2021	As at 31 March 2020
Advance tax (net of provision for tax)	1,114.75	545.81
Total	<u>1,114.75</u>	<u>545.81</u>

3. Inventories

	As at 31 March 2021	As at 31 March 2020
Net consumables (at lower of cost or net realisable value)	322.04	499.23
Less: Provision for obsolescent inventories	(381.79)	(266.78)
Total	<u>58.24</u>	<u>234.45</u>

4. Trade receivables

	As at 31 March 2021	As at 31 March 2020
Trade receivable	1,011.42	1,315.86
Break up for security details		
Trade receivable	1,011.42	1,315.86
Considered good - uninsured	1,011.42	1,315.86
Having significant increase in credit risk*	1,011.42	1,315.86
Repayment allowances (allowance for expected credit loss)		
Having significant increase in credit risk*	(2,800.48)	(1,225.20)
	(2,800.48)	(1,225.20)
Total	<u>1,011.42</u>	<u>1,315.86</u>

No trade or other receivable are due from ultimate or other officers of the Group either severally or jointly with any other person. No trade or other receivable are due from firms or private companies respectively in whom any director is a partner, a director or a member.

Trade receivables are non-interest bearing and are generally on terms of 30 to 60 days.

Provision of INR 1,405.87 million (31 March 2020: INR 1,003.31 million) towards COVID-19 and INR 1,064.81 million (31 March 2020: INR 1,228.34 million) in accordance with possible default events over the expected life of a financial instrument (in normal course of business).

Set out below is the movement in the allowance for suspected credit losses:

	As at 1 April	1,315.86
Provision created during the year	1,076.79	1,225.20
Utilised during the year	(244.60)	(1,225.20)
As at 31 March	<u>1,011.42</u>	<u>1,315.86</u>

5. Cash and cash equivalents

	As at 31 March 2021	As at 31 March 2020
Cash on hand	1.54	54.20
Funds in deposit	5,732.46	-
Balance with banks		
- In current accounts	32,506.43	18,206.24
- In deposit accounts with original maturity of 3 months or less*	5,412.42	15,000.00
- In restricted accounts	1,558.58	1,475.18
Total	<u>32,506.43</u>	<u>34,681.67</u>

*Short-term deposits are made for short term ranging between one day to three months, depending on the immediate cash requirements of the Group, and earn interest at the rate prevailing at the time of deposit. These deposit can be withdrawn by the Group any time without prior notice and penalty on the principal.

At 31 March 2021, the Group had available INR 9,025.28 million (31 March 2020: INR 8,046.23 million) of unknown committed banking facilities.

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

	As at 31 March 2021	As at 31 March 2020
Cash on hand	2.54	16.20
Funds in deposit	3,732.46	-
Balance with banks		
- In current accounts	32,506.43	18,206.24
- In deposit accounts with original maturity of 3 months or less*	3,811.43	15,000.00
- In restricted accounts	1,558.58	1,475.18
Total	<u>32,506.43</u>	<u>34,681.67</u>

6. Bank balances other than cash and cash equivalents

	As at 31 March 2021	As at 31 March 2020
Deposits with original maturity more than 3 months to less than 12 months*	6,218.44	11,014.78
Deposits with remaining maturity for more than 12 months*	30.02	17.48
Less: amount disclosed under non-current financial assets (refer note 8A)	6,218.44	11,014.78
Total	<u>30.02</u>	<u>17.48</u>

*On date of filing company, total of INR 11.33 million (31 March 2020: INR 46.82 million) for bank guarantee given in favour of SAIL Equipment Finance Limited and 250 credit cards (total of INR 0.07 million (31 March 2020: INR 0.33 million) for bank guarantee given in favour of Government Authorised Inspectors).

Some of the subsidiary company (OHO Hotels and Homes Private Limited; Net of INR 75.48 million (31 March 2020: INR 88.41 million) are financed by way of loan against the VAT/CIT registration.



Woolworths Group Limited

2010 Annual Report and Accounts

Notes to consolidated financial statements for the year ended on 31 March 2010

Statement of cash flows: William, value chain analysis

(2) Other expenses

	As at 31 March 2010	As at 31 March 2009
Trade expenses:		
Wholesale (consumed good)	22.31	128.92
Consumed (consumed service)	11.14	97.54
	<u>33.45</u>	<u>226.46</u>
Net (consumed) difference	31.82	193.58
	<u>31.82</u>	<u>193.58</u>
Other expenses:		
Wholesale (consumed good)	5.47	14.73
Consumed (consumed service)	3.44	11.76
	<u>8.91</u>	<u>26.49</u>
Net (consumed) difference	-0.41	-25.90
	<u>-0.41</u>	<u>-25.90</u>
	21.41	167.58
	<u>21.41</u>	<u>167.58</u>

Includes consumption of assets in the value chain of operations and 31 March 2010 financial statement reported amounts to 167.58 million rand.

Net difference in the consumed (consumed) difference

As at 31 March

Previous period ending 31 March

Previous period ending 31 March

As at 31 March

(2) Other expenses

	As at 31 March 2010	As at 31 March 2009
Interest expenses:		
Interest consumed (good)	12 000.00	1 511.41
Interest consumed (service)	22.18	29.12
	<u>12 022.18</u>	<u>1 540.53</u>
Net (consumed) difference	-11 899.88	1 511.41
	<u>-11 899.88</u>	<u>1 511.41</u>
Other expenses:		
Wholesale (consumed good)	377.19	1 485.25
Consumed (consumed service)	73.49	50.40
	<u>450.68</u>	<u>1 535.65</u>
Net (consumed) difference	-405.00	-1 084.90
	<u>-405.00</u>	<u>-1 084.90</u>
Interest gains:		
Gains from early payment incentives	10.81	10.90
	<u>10.81</u>	<u>10.90</u>
Taxes:		
Set-off taxes in the consumed (consumed) difference	389.12	41.48
(389.12)		
Accrued VAT (value added tax)	1 275.30	1 012.21
	<u>1 275.30</u>	<u>1 012.21</u>
VAT paid during the year	1 110.50	1 110.50
	<u>1 110.50</u>	<u>1 110.50</u>
As at 31 March	865.80	865.80
	<u>865.80</u>	<u>865.80</u>

Includes adjustment for interest paid on accounting 31 March 2010, 141 621.00 million (losses)/earnings (2009: 19 000 million (losses)/earnings) and 11 March 2010, 101 123.40 million (losses)/earnings (losses) in respect of business included in profit or loss for the year ended 31 March 2010.

Interest expense (paid) and other costs (expenses) for the year ended 31 March 2010

(2) Other expenses - consumption of assets



2020-2021 Budget - [View](#)
2019-2020 Budget - [View](#)

III. The new drama media

Second, Information and Policy

Finally, others

Figure 10: Impact of the performance factor

12-15-15, Meier, 2010, 8-8161-1-216, <i>Meier's correlation coefficient performance analysis of 100 12-3x-5</i>	2.09	0.00
12-17-15, Meier, 2010, 8-8161-1-216, <i>Meier's correlation coefficient performance analysis of 100 12-3x-6</i>	2.11	0.17
12-18-15, Meier, 2010, 8-8161-1-216, <i>Meier's correlation coefficient performance analysis of 100 12-3x-7</i>	2.07	0.00
12-19-15, Meier, 2010, 8-8161-1-216, <i>Meier's correlation coefficient performance analysis of 100 12-3x-8</i>	2.47	0.00
12-20-15, Meier, 2010, 8-8161-1-216, <i>Meier's correlation coefficient performance analysis of 100 12-3x-9</i>	2.46	0.00
12-21-15, Meier, 2010, 8-8161-1-216, <i>Meier's correlation coefficient performance analysis of 100 12-3x-10</i>	2.18	0.00
12-22-15, Meier, 2010, 8-8161-1-216, <i>Meier's correlation coefficient performance analysis of 100 12-3x-11</i>	2.18	0.17
12-23-15, Meier, 2010, 8-8161-1-216, <i>Meier's correlation coefficient performance analysis of 100 12-3x-12</i>	2.27	0.00
12-24-15, Meier, 2010, 8-8161-1-216, <i>Meier's correlation coefficient performance analysis of 100 12-3x-13</i>	2.40	0.00

Ward —> [View profile](#)

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Trade Dates	No. of shares	Value GBP
08-2 April 2012*	(9,000)	37.75
Received during the year	12,300	45.96
Acquired during the year**	16,400	61.21
08-12 March 2012*		
Received during the year	12,300	45.96
08-22 March 2012*		
Received during the year	12,300	45.96

— 1 —

Preferred Device

Series 4: temporary convertible preferred shares (VIEs) (continued)		No. of shares	Share price
on 1 April 2013		0,000	\$19
issued during the year			
on 22 March 2013		8,000	\$128
issued during the year			
on 23 March 2013		8,000	\$128

There are many ways to contribute to the protection of our natural resources.

	No. of shares	Amount
On 5 August 2020:	11,173	\$ 14
On 6 August 2020:	11,173	\$ 14
On 11 August 2020:	11,173	\$ 14
On 14 August 2020:	11,173	\$ 14
On 20 August 2020:	11,173	\$ 14

Table 8 compares results obtained using the proposed model with those obtained by other methods.

	<i>No. of entries</i>	<i>Revenue</i>
At 1 April 2010	33,000	£330
Leads having been At 31 March 2011	30,000	£300
Leads having been converted during the year	300,000	£300
At 31 March 2011	330,000	£330

Series C consists of two consecutive three-week runs of 1000-1000 and 1000-1000.

	No. of shares	Amount
At 1 April 2022	30,000	£3,000
Issued during the year		
To 31 March 2023	30,000	£3,000
Issued during the year		
To 31 March 2023	30,000	£3,000



General Motors Company Limited

Reg. No. 1055025200253330000

Annual consolidated financial statements for the year ended 31 March 2023

(Expressed in Indian Rupees Millions, unless indicated otherwise)

Section D: Capital structure and capital movements (Years prior to 1 April 2023)

	No. of shares	Amount
As at 1 April 2023	15,000	1.00
Issued during the year:		
As at 31 March 2023	15,000	1.00
Issued during the year:		
As at 31 March 2022	15,000	1.00

Section E: Capital structure comprising convertible instruments (Years prior to 1 April 2023)

	No. of shares	Amount
As at 1 April 2023	50,000	0.00
Issued during the year:		
As at 31 March 2023	50,000	0.00
Issued during the year:		
As at 31 March 2022	50,000	0.00

Section F: Capital structure comprising convertible instruments (Years prior to 1 April 2023)

	No. of shares	Amount
As at 1 April 2023	1,000	0.00
Issued during the year:		
As at 31 March 2023	1,000	0.00
Issued during the year:		
As at 31 March 2022	1,000	0.00

Section G: Capital structure comprising convertible instruments (Years prior to 1 April 2023)

	No. of shares	Amount
As at 1 April 2023	1,000	0.00
Issued during the year:		
As at 31 March 2023	1,000	0.00
Issued during the year:		
As at 31 March 2022	1,000	0.00

Section H: Capital structure comprising convertible instruments (Years prior to 1 April 2023)

	No. of shares	Amount
As at 1 April 2023	1,000	0.00
Issued during the year:		
As at 31 March 2023	1,000	0.00
Issued during the year:		
As at 31 March 2022	1,000	0.00

Section I: Capital structure comprising convertible instruments (Years prior to 1 April 2023)

	No. of shares	Amount
As at 1 April 2023	1,000	0.00
Issued during the year:		
As at 31 March 2023	1,000	0.00
Issued during the year:		
As at 31 March 2022	1,000	0.00

(This page has been printed out of 200)



b) Terms/rights attached to equity shares

(i) During the financial year 2020-21, the Company issued 11,225 equity shares of INR 10 each fully paid-up at a premium of INR 3,755.43/- per share. The Company reserves and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders at the ensuing Annual General Meeting.

(ii) The Company has only one class of equity shares having a par value of INR 10/- per share. Each holder of equity shares is entitled to one vote per share and equal rights in distribution of dividends/profits in proportion to the equity share held by shareholders. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preference amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) Terms/rights attached to Series A non-cumulatively convertible preference shares (CCPS)

(i) During the financial year 2020-21, the Company issued 8,226 Series A CCPS, of INR 10/- each fully paid-up at a premium of INR 6,000.22/- per share. CCPS carry cumulative dividend of 8.00% p.a. The Company reserves and pays dividends in Indian rupees. The preference dividend is cumulative and shall be paid when declared.

(ii) Each holder of CCPS are entitled to convert the CCPS into equity shares on a 1:1 basis at any time at the option of the holder of the CCPS or subject to the compliance of applicable laws, such CCPS automatically to convert into equity share, upon the earlier of (a) one day prior to the expiry of 20 years from the closing date or (b) in connection with an IPO, prior to the filing of a prospectus or equivalent document by whatever name called by the Company to the competent authority or such other date as may be permitted under applicable laws. Subject to the applicable laws, the CCPS holder shall be entitled to receive notice of and copy notifications that are submitted to the sole of the shareholders of the Company (including the party thereof). Each CCPS shall entitle the holder to the number of votes equal to the number of whole or fractional equity shares into which such CCPS could then be converted.

(iii) In the event of the liquidation of the Company, total amounts due the such liquidation, shall be distributed prior to any other shareholder (the higher of following amount (a) liquidation proceeds are paid to their respective equity securities (including, if applicable) in (b) an amount equal to the amount paid by the respective investors for subscription of their respective equity securities (in an as-if converted basis) (assumed pursuant to a liquidation event plus any arrear of undischarged and non-cumulative dividend in respect of such equity securities).

(iv) If the amount available for distribution to the shareholders are insufficient to pay the amount as stated above, the entire available proceed would be apportioned and distributed among the shareholders in proportion to the amount allotted to each such shareholder.

d) Terms/rights attached to Series A2 cumulatively convertible preference shares (CCPS)

(i) During the financial year 2020-21, the Company issued 11,176 Series A2 CCPS, of INR 10/- each fully paid-up at a premium of INR 3,658.87/- per share. CCPS carry cumulative dividend of 8.00% p.a. The Company reserves and pays dividends in Indian rupees. The preference dividend is cumulative and shall come from year to year whether or not paid and accrued dividends shall be paid in full together with dividends accrued therefrom prior year and in preference to any dividend or distribution payable upon shares of any other class or series in same fiscal year.

(ii) Each holder of CCPS are entitled to convert the CCPS into equity shares on a 1:1 basis at any time at the option of the holder of the CCPS or subject to the compliance of applicable laws, such CCPS automatically to convert into equity share, upon the earlier of (a) one day prior to the expiry of 20 years from the closing date or (b) in connection with an IPO, prior to the filing of a prospectus or equivalent document by whatever name called by the Company to the competent authority or such other date as may be permitted under applicable laws. Subject to the applicable laws, the CCPS holder shall be entitled to receive notice of and copy notifications that are submitted to the sole of the shareholders of the Company (including the party thereof). Each CCPS shall entitle the holder to the number of votes equal to the number of whole or fractional equity shares into which such CCPS could then be converted.

(iii) In the event of the liquidation of the Company, total amounts due the such liquidation, shall be distributed prior to any other shareholder (the higher of following amount (a) liquidation proceeds are paid to their respective equity securities (including, if applicable) in (b) an amount equal to the amount paid by the respective investors for subscription of their respective equity securities (in an as-if converted basis) (assumed pursuant to a liquidation event plus any arrear of undischarged and non-cumulative dividend in respect of such equity securities).

If the amount available for distribution to the shareholders are insufficient to pay the amount as stated above, the entire available proceed would be apportioned and distributed among the shareholders in proportion to the amount allotted to each such shareholder.

e) Terms/rights attached to Series B non-cumulatively convertible preference shares (CCPS)

(i) During the financial year 2020-21, the Company issued 11,225 Series B CCPS, of INR 10/- each fully paid-up at a premium of INR 10,633.12/- per share. CCPS carry cumulative dividend of 8.00% p.a. The Company reserves and pays dividends in Indian rupees. The preference dividend is cumulative and shall come from year to year whether or not paid and accrued dividends shall be paid in full together with dividends accrued therefrom prior year and in preference to any dividend or distribution payable upon shares of any other class or series in same fiscal year.

(ii) Each holder of CCPS are entitled to convert the CCPS into equity shares on a 1:1 basis at any time at the option of the holder of the CCPS or subject to the compliance of applicable laws, such CCPS automatically to convert into equity share, upon the earlier of (a) one day prior to the expiry of 20 years from the closing date or (b) in connection with an IPO, prior to the filing of a prospectus or equivalent document by whatever name called by the Company to the competent authority or such other date as may be permitted under applicable laws. Subject to the applicable laws, the CCPS holder shall be entitled to receive notice of and copy notifications that are submitted to the sole of the shareholders of the Company (including the party thereof). Each CCPS shall entitle the holder to the number of votes equal to the number of whole or fractional equity shares into which such CCPS could then be converted.

(iii) In the event of the liquidation of the Company, total amounts due the such liquidation, shall be distributed prior to any other shareholder (the higher of following amount (a) liquidation proceeds are paid to their respective equity securities (including, if applicable) in (b) an amount equal to the amount paid by the respective investors for subscription of their respective equity securities (in an as-if converted basis) (assumed pursuant to a liquidation event plus any arrear of undischarged and non-cumulative dividend in respect of such equity securities).

If the amount available for distribution to the shareholders are insufficient to pay the amount as stated above, the entire available amount would be apportioned and distributed among the shareholders in proportion to the amount allotted to each such shareholder.



Directi Group Private Limited
CIN: MA2000SC072511RME

Notes to consolidated financial statements for the year ended 31 March 2022
(expressed in Indian Rupees in lakhs, unless stated otherwise)

B) Terms/Rights attached to Series C non-cumulatively convertible preference shares (CCPS)

(i) During the financial year 2021-22, the Company issued 16,000 Series C CCPS, of INR 100 each fully paid up at a premium of INR 340.00 per share. CCPS carry cumulative dividend @ 10.0% p.a. The Company declares and pays dividends in Indian rupees. The preferential dividend is cumulative and shall accrue from year to year whether or not paid, and accrued dividends shall be paid in full together with dividends accrued from prior years and in preference to any dividend or distribution payable upon shares of any other class or series of shares held by you.

(ii) Each holder of CCPS are entitled to convert the CCPS into equity shares on a 1:1 basis at any time at the option of the holder of the CCPS or subject to the compliance of applicable laws, such CCPS automatically be converted into equity share, upon the earlier of (a) one day prior to the expiry of 20 years from the closing date of (b) in connection with an IPO, prior to the filing of a prospectus or equivalent document by whatever name called by the Company to the competent authority or such later date as may be permitted under applicable laws. Subject to the applicable laws, the CCPS holder shall be entitled to receive notice of and vote on all matters that are submitted to the vote of the shareholders of the Company (including the equity shares). Each CCPS shall entitle the holder to the number of votes equal to the number of whole or fractional equity shares into which such CCPS could then be converted.

(iii) In the event of the liquidation of the Company, total proceeds from the such liquidation, shall be distributed prior to and in preference to any other shareholder the higher of following amount of liquidation proceeds are (a) 100% of their respective equity securities (upon conversion) or (b) an amount equal to the amount paid by the respective investors for subscription of their respective equity securities (as an unconverted basic) (subject pursuant to a liquidation event plus any amount of declared and accumulated dividend in respect of such equity securities).

If the amount available for distribution to the shareholders are insufficient to pay the amount as stated above, the same available proceed would be allocated and distributed among the shareholders in proportion to the amount entitled to each such shareholder.

C) Terms/Rights attached to Series D non-cumulatively convertible preference shares (CCPS)

(i) During the financial year 2020-21, the Company issued 11,400 Series D CCPS, of INR 100 each fully paid up at a premium of INR 340.00 per share. CCPS carry cumulative dividend @ 10.0% p.a. The Company declares and pays dividends in Indian rupees. The preferential dividend is cumulative and shall accrue from year to year whether or not paid, and accrued dividends shall be paid in full together with dividends accrued from prior years and in preference to any dividend or distribution payable upon shares of any other class or series in same fiscal year.

(ii) Each holder of CCPS are entitled to convert the CCPS into equity shares on a 1:1 basis at any time at the option of the holder of the CCPS or subject to the compliance of applicable laws, such CCPS automatically be converted into equity share, upon the earlier of (a) one day prior to the expiry of 20 years from the closing date of (b) in connection with an IPO, prior to the filing of a prospectus or equivalent document by whatever name called by the Company to the competent authority or such later date as may be permitted under applicable laws. Subject to the applicable laws, the CCPS holder shall be entitled to receive notice of and vote on all matters that are submitted to the vote of the shareholders of the Company (including the equity shares). Each CCPS shall entitle the holder to the number of votes equal to the number of whole or fractional equity shares into which such CCPS could then be converted.

(iii) In the event of the liquidation of the Company, total proceeds from the such liquidation, shall be distributed prior to and in preference to any other shareholder the higher of following amount of liquidation proceeds are (a) 100% of their respective equity securities (upon conversion) or (b) an amount equal to the amount paid by the respective investors for subscription of their respective equity securities (as an unconverted basic) (subject pursuant to a liquidation event plus any amount of declared and accumulated dividend in respect of such equity securities).

If the amount available for distribution to the shareholders are insufficient to pay the amount as stated above, the same available proceed would be allocated and distributed among the shareholders in proportion to the amount entitled to each such shareholder.

D) Terms/Rights attached to Series E non-cumulatively convertible preference shares (CCPS)

(i) During the financial year 2021-22, the Company issued 22,625 and 10,000 Series E CCPS, of INR 100 each fully paid up at a premium of INR 295,000.00 and INR 300,000 per share respectively. CCPS carry cumulative dividend @ 10.0% p.a. The Company declares and pays dividends in Indian rupees. The preferential dividend is cumulative and shall accrue from year to year whether or not paid, and accrued dividends shall be paid in full together with dividends accrued from prior years and in preference to any dividend or distribution payable upon shares of any other class or series in same fiscal year.

(ii) Each holder of CCPS are entitled to convert the CCPS into equity shares on a 1:1 basis at any time at the option of the holder of the CCPS or subject to the compliance of applicable laws, such CCPS automatically be converted into equity share, upon the earlier of (a) one day prior to the expiry of 20 years from the closing date or (b) in connection with an IPO, prior to the filing of a prospectus or equivalent document by whatever name called by the Company to the competent authority or such later date as may be permitted under applicable laws. Subject to the applicable laws, the CCPS holder shall be entitled to receive notice of and vote on all matters that are submitted to the vote of the shareholders of the Company (including the equity shares). Each CCPS shall entitle the holder to the number of votes equal to the number of whole or fractional equity shares into which such CCPS could then be converted.

(iii) In the event of the liquidation of the Company, total proceeds from the such liquidation, shall be distributed prior to and in preference to any other shareholder the higher of following amount of liquidation proceeds are (a) 100% of their respective equity securities (upon conversion) or (b) an amount equal to the amount paid by the respective investors for subscription of their respective equity securities (as an unconverted basic) (subject pursuant to a liquidation event plus any amount of declared and accumulated dividend in respect of such equity securities).

If the amount available for distribution to the shareholders are insufficient to pay the amount as stated above, the same available proceed would be allocated and distributed among the shareholders in proportion to the amount entitled to each such shareholder.



B Terms/Rights attached to Series B convertible cumulative preference shares (CCPS)

(i) During the financial year 2020-21, the Company issued 1,203 Series B1 CCPS, of INR 100 each fully paid-up at a premium of INR 503,239 per share. CCPS carry cumulative dividends @ 8.01% p.a. The Company declares and pays dividends in Indian rupees. The preference dividend is cumulative and paid up-front from year-to-year whether or not paid and accrued dividends shall be paid-in full together with dividends accrued from prior year and in arrears. Dividends are declared as distribution payable upon shares of no other class or series as were held year.

(ii) Each holder of CCPS are entitled to convert the CCPS into equity shares on a 1:1 basis at any time at the option of the holder of the CCPS or subject to the compliance of applicable laws, such CCPS automatically be converted into equity share upon the earlier of (a) one day prior to the expiry of 10 years from the closing date or (b) in connection with an IPO, prior to the filing of a prospectus or equivalent document (in whatever name called) by the Company to the competent authority or such later date as may be permitted under applicable laws. Subject to the applicable laws, the CCPS holder shall be entitled to receive notice of and vote on all matters that are submitted to the vote of the shareholders of the Company (including the equity shares). Each CCPS shall entitle the holder (the number of votes equal to the number of whole or fractional equity shares into which such CCPS could then be converted).

(iii) In the event of the liquidation of the Company, total proceeds from the such liquidation, shall be distributed prior to and in preference to any other shareholder the higher of following amount (i) liquidation proceeds pro-rata to their respective equity securities (equity shares converted) or (ii) an amount equal to the amount paid by the respective investors for subscription of their respective equity securities (as an undiverted sum); (iv) liquidated amounts due to a liquidation event plus any sum of accrued and accumulated dividend in respect of such equity securities.

If the amount available for distribution to the shareholders are insufficient to pay the amount as stated above, the entire available proceed would be allocated and distributed among the shareholders in proportion to the amount allotted to each such shareholder.

B Terms/Rights attached to Series B convertible cumulative preference shares (CCPS)

(i) During the financial year 2020-21, the Company issued 5728, 2896, 2894 and 2348 Series B CCPS, of INR 100 each fully paid-up at a premium of INR 2,532,276.50, INR 2,362.20, INR 2,362.20 and INR 2,362.20 per share respectively. The fair value of per share was fixed at INR 10,000.00 and the premium was paid at different dates resulting in different exchange rate. CCPS carry cumulative dividend @ 8.01% p.a. The Company declares and pays dividends in Indian rupees. The preference dividend is cumulative and paid up-front from year-to-year whether or not paid and accrued dividends shall be paid-in full together with dividends accrued from prior years prior and in preference to any dividend or payment of any other class or series in same fiscal year.

(ii) Each holder of CCPS are entitled to convert the CCPS into equity shares on a 1:1 basis at any time at the option of the holder of the CCPS or subject to the compliance of applicable laws, such CCPS automatically be converted into equity share upon the earlier of (a) one day prior to the expiry of 10 years from the closing date or (b) in connection with an IPO, prior to the filing of a prospectus or equivalent document (in whatever name called) by the Company to the competent authority or such later date as may be permitted under applicable laws. Subject to the applicable laws, the CCPS holder shall be entitled to receive notice of and vote on all matters that are submitted to the vote of the shareholders of the Company (including the equity shares). Each CCPS shall entitle the holder (the number of votes equal to the number of whole or fractional equity shares into which such CCPS could then be converted).

(iii) In the event of the liquidation of the Company, total proceeds from the such liquidation, shall be distributed prior to and in preference to any other shareholder the higher of following amount (i) liquidation proceeds pro-rata to their respective equity securities (equity shares converted) or (ii) an amount equal to the amount paid by the respective investors for subscription of their respective equity securities (as an undiverted sum); (iv) liquidated amounts due to a liquidation event plus any sum of accrued and accumulated dividend in respect of such equity securities.

If the amount available for distribution to the shareholders are insufficient to pay the amount as stated above, the entire available proceed would be allocated and distributed among the shareholders in proportion to the amount allotted to each such shareholder.

B Terms/Rights attached to Series C convertible cumulative preference shares (CCPS)

(i) During the financial year 2020-21, the Company issued 24,375 Series C CCPS, of INR 100 each fully paid-up at a premium of INR 3,304,136.81 per share respectively. CCPS carry cumulative dividends @ 8.01% p.a. The Company declares and pays dividends in Indian rupees. The preferential dividend is cumulative and paid up-front from year-to-year whether or not paid and accrued dividends shall be paid-in full together with dividends accrued from prior year prior and in preference to any dividend or distribution payable upon shares of any other class or series in same fiscal year.

(ii) Each holder of CCPS are entitled to convert the CCPS into equity shares on a 1:1 basis at any time at the option of the holder of the CCPS or subject to the compliance of applicable laws, such CCPS automatically be converted into equity share upon the earlier of (a) one day prior to the expiry of 10 years from the closing date or (b) in connection with an IPO, prior to the filing of a prospectus or equivalent document (in whatever name called) by the Company to the competent authority or such later date as may be permitted under applicable laws. Subject to the applicable laws, the CCPS holder shall be entitled to receive notice of and vote on all matters that are submitted to the vote of the shareholders of the Company (including the equity shares). Each CCPS shall entitle the holder (the number of votes equal to the number of whole or fractional equity shares into which such CCPS could then be converted).

(iii) In the event of the liquidation of the Company, total proceeds from the such liquidation, shall be distributed prior to and in preference to any other shareholder the higher of following amount (i) liquidation proceeds pro-rata to their respective equity securities (equity shares converted) or (ii) an amount equal to the amount paid by the respective investors for subscription of their respective equity securities (as an undiverted sum); (iv) liquidated amounts due to a liquidation event plus any sum of accrued and accumulated dividend in respect of such equity securities.

If the amount available for distribution to the shareholders are insufficient to pay the amount as stated above, the entire available proceed would be allocated and distributed among the shareholders in proportion to the amount allotted to each such shareholder.



Shireen Bagoes Private Limited
CIN: U74900DL2012PTC12908

Report on consolidated financial statements for the year ended 31 March 2022
Amended to reflect Reserve Utilised, unless stated otherwise

(ii) Voting rights attached to Series E1 convertible cumulative performance shares (CCPS)

(i) During this year, the Company issued 22,111,000 E1 CCPS at INR 100 each fully paid-up at a premium of INR 4,510,000 per share. CCPS carry cumulative dividend @ 0.01% p.a. The Company reserves the right thereafter to issue more. This potential dividend is cumulative and shall accrue from year to year whether or not paid and accrued (dividend shall be paid in full together with dividends accrued from prior years) prior and in preference to any dividend or distribution payable upon shares of any other class or series in same fiscal year.

(ii) Each holder of CCPS are entitled to convert the CCPS into equity shares at a 1:1 basis at any time at the option of the holder of the CCPS or subject to the compliance of applicable laws, such CCPS automatically be converted into equity shares once the earlier of (a) one year after the issue of CCPS from the company date or (b) in accordance with the terms of the listing of a prospectus or equivalent document by whatever name called by the Company to the competent authority in such year when it may be permitted under applicable laws. Subject to the applicable laws, the CCPS holder shall be entitled to receive notice of and vote on all matters that are submitted to the shareholders of the Company, including the right to call. Each CCPS shall entitle the holder to the number of votes equal to the number of whole or fractional equity shares to which such CCPS could then be converted.

(iii) At the time of the liquidation of the Company, total proceeds from the sale liquidation, shall be distributed pro rata with or preference to any other shareholder in the ratio of following amount (in Rupees) proceeds per share to their respective equity shares (translated from conversion) (iv) the amount equal to the amount paid by the respective investors for subscription of their respective equity securities (i.e. as if converted from) (including pursuant to a liquidation event) plus the amount of interest and accumulated dividend in respect of such equity securities.

If the amount available for distribution by the shareholders are insufficient to pay the amount as stated above, the entire available proceeds would be deducted and distributed among the shareholders in proportion to the amounts entitled to each such shareholder.

(The audit has been internally audited)



(v) Details of shareholders holding more than 1% shares in the Company

Equity shares

Name of shareholder	As at 31 March 2022		As at 31 March 2021	
	No of shares	% holding	No of shares	% holding
Orion Agarwal	11,758	43.49%	11,758	42.88%
Orion Mobility Holdings (Owner)	16,344	62.09%	14,281	53.69%
Series A - convertible preference shares of INR 10 each fully paid up (COP)				
Name of shareholder	As at 31 March 2022		As at 31 March 2021	
	No of shares	% holding	No of shares	% holding
Orion India Holding (Owner) Limited	1,000	21.03%	1,000	20.00%
Orion Mobility Holdings (Owner)	8,837	88.97%	4,000	79.97%
Series A2 - convertible convertible preference shares of INR 100 each fully paid up (COP)				
Name of shareholder	As at 31 March 2022		As at 31 March 2021	
	No of shares	% holding	No of shares	% holding
Orion Capital India Investments (P) Limited	2,000	14.42%	2,000	14.42%
Orion Venture Partners (India) Limited	1,000	8.33%	800	6.67%
Orion Mobility Holdings (Owner)	7,000	55.56%	5,000	40.00%
Orion India Holding (Owner) Limited	112	0.42%	700	5.42%
Series B - convertible cumulative preference shares of INR 100 each fully paid up (CCPS)				
Name of shareholder	As at 31 March 2022		As at 31 March 2021	
	No of shares	% holding	No of shares	% holding
Orion India Holding (Owner) Limited	2,000	21.12%	2,000	21.12%
Orion Capital India Investments (P) Limited	3,000	31.33%	2,000	20.00%
Orion India Holding (Owner)	4,900	48.55%	4,900	48.55%
Series C - convertible cumulative preference shares of INR 1000 each fully paid up (CCCP)				
Name of shareholder	As at 31 March 2022		As at 31 March 2021	
	No of shares	% holding	No of shares	% holding
Orion India Holding (Owner) Limited	11,000	55.56%	11,000	55.56%
Orion Mobility Holdings (Owner)	8,200	44.44%	8,200	44.44%
Series D - convertible cumulative preference shares of INR 500 each fully paid up (CCDP)				
Name of shareholder	As at 31 March 2022		As at 31 March 2021	
	No of shares	% holding	No of shares	% holding
Orion India Holding (Owner) Limited	20,000	100.00%	11,000	100.00%
Series E - convertible cumulative preference shares of INR 100 each fully paid up (CCOP)				
Name of shareholder	As at 31 March 2022		As at 31 March 2021	
	No of shares	% holding	No of shares	% holding
Orion India Holdings (Owner) Limited	20,000	100.00%	10,000	100.00%
Series F - convertible cumulative preference shares of INR 100 each fully paid up (CCFS)				
Name of shareholder	As at 31 March 2022		As at 31 March 2021	
	No of shares	% holding	No of shares	% holding
Orion India Holdings (Owner) Limited	3,750	13.13%	3,750	13.13%
Orion Holdings (P) Limited	2,334	8.33%	2,334	8.33%
Orion (I) Limited	1,000	3.75%	1,000	3.75%
Orion India Management Limited	1,000	3.75%	1,000	3.75%
Series G - convertible cumulative preference shares of INR 100 each fully paid up (CCGP)				
Name of shareholder	As at 31 March 2022		As at 31 March 2021	
	No of shares	% holding	No of shares	% holding
Orion India Holdings (Owner) Limited	8,000	50.00%	8,000	50.00%
Orion Mobility Holdings (Owner)	7,200	45.00%	4,000	25.00%
Series H - convertible cumulative preference shares of INR 100 each fully paid up (CCHP)				
Name of shareholder	As at 31 March 2022		As at 31 March 2021	
	No of shares	% holding	No of shares	% holding
Orion India Holdings (Owner) Limited	121	100.00%	121	100.00%

All per cent of the company, including no right of shareholders/ members and other ascertainment derived from shareholders reporting beneficial interest. The above shareholding represents legal number of shares.

(i) Aggregate number of shares bought back during the period of the year immediately preceding the reporting date

Shares bought back by the Company utilising scripshare premium during the year INR 151,100 (2021: INR 0)

During the year 2021-22, the Board of Directors of the Company in their meeting held on 18 June 2022 approved a proposal to inject 3,800 Equity Shares of the Company, at a price per share INR 3,000,000.00 per share, where referred to "Subomi Sachin Patel's total shareholding of the Company in accordance with the provisions contained in the Companies Act, 2013 and rules made thereunder. The Company obtained the approval of the shareholders for the listed shares on 25 June 2022 and the same was recorded on 26 June 2022.



Debtors Private Limited

1284 U40000KARNATAKA12102009

Notice to consolidated financial statements for the year ended 31 March 2021.

Amounts in Indian Rupees, unless stated otherwise.

2.1 Share reserved for issue under options

For details of share issues under the employee stock option (ESOP) plan of the company, please refer note 43.

(a) During the year 2020-21, Debtors Capital India Private Limited has given rights to a subsidiary company amounting to INR 500 million. As per terms of borrowing, Debtors Capital India Private Limited has right to withdraw half-monthly of 30% of committed convertible cumulative preference shares of the Company till amounts to INR 3.0 million to be issued by the Company at minimum price of INR 300.00/- per share. The right to subscribe is exercisable in whole or in part at any time and from time to time up to before the expiration date of 8 years from the date of issuance of loan tranche.

(b) This document has been issued under Regulation 37(1)(b).



24. Other equity

	As at 31 March 2021	As at 31 March 2020
A. Retained earnings		
B. Other comprehensive income		
C. Securities premium		
D. Other reserves		
E. Capital redemption reserve ('CRR')		
F. Equity-settled employee benefit reserve		
G. Capital Reserve		
H. Share warrants		
I. Other assets or deferred charges		
	Rs. 11,811.11	Rs. 11,811.20
	21,916.39	24,288.67

A. Retained earnings

	As at 31 March 2020	As at 31 March 2021
Balance at the beginning of year		
Add: Loss for the year	(11,811.11)	(11,811.11)
Less: Dividends declared on preference shares*	(11,811.11)	(11,811.11)
Balance at the end of year	(11,811.11)	(11,811.11)

*Amounts are reported as in million rupees.

B. Other comprehensive income:

	As at 31 March 2020	As at 31 March 2021
Balance at the beginning of year		
Add: Gain for the year	925.89	933.89
Balance at the end of year	1,860.78	1,877.77

C. Securities premium

	As at 31 March 2020	As at 31 March 2021
Balance at the beginning of year		
Add: Premium on issue of preference shares	557,025.34	557,025.34
Add: Premium on issue of equity shares	119.24	119.24
Less: Share issue expenses	69.86	69.86
Balance at the end of year	557,035.32	557,035.32

D. Capital redemption reserve ('CRR')

	As at 31 March 2020	As at 31 March 2021
Balance at the beginning of year		
Add: Transfer from securities premium on issuance of shares	3.02	3.02
Balance at the end of year	3.02	3.02

E. Equity-settled employee benefit reserve

	As at 31 March 2020	As at 31 March 2021
Balance at the beginning of year		
Add: Compensation option granted during the year (refer note 4D)	684.89	684.89
Balance at the end of year	1,263.87	1,263.87

F. Capital reserve

	As at 31 March 2020	As at 31 March 2021
Balance at the beginning of year		
Add: Reserve created during the year	42.83	42.83
Balance at the end of year	42.83	42.83

G. Share warrants

	As at 31 March 2020	As at 31 March 2021
Balance at the beginning of year		
Add: Addition during the year	20.73	20.73
Balance at the end of year	20.73	20.73



H. Other equity on demand (losses)

	As at 31 March 2021	As at 31 March 2020
Balances at the beginning of year	33,811.95	33,811.95
Additions during the year		
Balances at the end of year	33,811.95	33,811.95

A. Retained earnings: Incorporated earnings represent the amount of accumulated earnings of the Group.

B. Other comprehensive income: Other comprehensive income represents re-measurement of defined benefit liability and exchange difference on translation of foreign operations.

C. Securities premium account: Securities premium is used to fund the premium (cost) on issue of shares. It is utilized in accordance with the provisions of the Companies Act, 2013.

D. Capital redemption reserve (CRR): Capital redemption reserve created in accordance with the provisions contained in the Companies Act, 2013 and rules made thereunder on basis of equity share.

E. Equity settled employee benefit reserve: The share options based payment model is used to recognize the grant date fair value of options issued to employees under Unilever stock option plan.

F. Capital Reserve: Capital reserve represents amount transferred from equity settled employee benefit reserve pursuant to exercise of stock options by employees.

G. Share Premium: Share premium represents right issue or otherwise issued by the company to the subsidiary company. Refer note 13(m) for further details.

H. Other equity on demand (losses): Other equity on demand reflects a balance on account of interest deposit of term(s) in securities.

13A. Borrowings (not current)

	As at 31 March 2021	As at 31 March 2020
Term Loan		
Secured loans		
Term loan from financial institutions (refer notes 13B)	X,205.87	13,823.06
Term loan from bank (refer note 13)	13,386.42	10,140.71
Other obligation (refer note 13)	14.41	14.41
	26,586.30	24,077.18
Less: discount (balance under other current financial liabilities) (refer note 13B)	(14.31)	(0.70)
	26,572.00	24,076.48
Unsecured loan		
	—	0.02
	26,572.00	24,076.48

i. During the financial year 2019-20, the CFCI - Unilever India Limited has taken term loan from Standard Chartered Bank amounting to USD 144.37 million after deduction of processing fee. The loan is secured against (i) all proceeds receivable (ii) by way of first fixed charges on its bank account (iii) by way of first floating charge of the assets available in its mortgaged charged or assigned. The loan is further secured by corporate guarantee by Unilever India Integrated Private Limited (subsidiary company).

The loan carries interest rate of 8.77% over LIBOR plus margin.

The loan is repaid in 12 equal monthly installments starting from November 2021. Subsequent to year ended 31 March 2021, the entire loan facility was closed.

ii. During the financial year, the CFCI - Unilever India Limited has taken term loan from ICICI Investment Holding Ltd. Limited amounting to USD 11.0 million. The loan is secured against (i) funding from equipment (ii) charge against total Unilever share (iii) charge against value of total Unilever share (iv) mortgage of CFCI LLC share (v) charge against of CFCI LLC share (vi) CFCI India guarantee (vii) obligation to pay charge against total Unilever share.

The term interest rate of interest for each period is the percentage rate per annum which is the aggregate of:

(i) the applicable margin as set out in the loan facility and

(ii) the higher of (a) 1.5% (b) 1% (c) 0.0%

Period	Margin
From the first utilization date to but excluding the date falling 12 months after the first utilization date	8% per annum
From the date falling 12 months after the utilization date to but excluding the date falling 24 months after the first utilization date	8% per annum
From the date falling 24 months after the utilization date to the final repayment date	8.52% per annum



Gravel Insys Private Limited
CIN U28200DL2008PLC027088

Notes to consolidated financial statements for the year ended on 31 March 2021
(Amounts in Indian Rupees. Millions, unless stated otherwise)

The term of receivable or entitlements by borrowing or cash equivalent due in amount which reduces the amount of the outstanding aggregate (hereinafter referred to as) aggregate due amount:

Repayment date	Repayment statement Amount in INR
12 months after the first advance date	NR
24 months after the first advance date	NR
37 months after the first advance date	₹1 billion
30 months after the first advance date	₹1 billion
33 months after the first advance date	₹1 billion

Final repayment date:

Subject to the year ended 31 March 2021, the entire loan facility unpaid in full.

ii) During the financial year 2019-20, the OIC Hospitality Infrastructure A/S has taken term loan from Deutsche Bank AG amounting to Euro 1.267 million after deduction of provisions. The loan is secured against a first ranking Company's charge agreement (covering advances and commitment) (i) bank account receivables (ii) receivables under Insurance Policies (iii) intercompany receivables (iv) lease receivables and (v) acquisition proceeds (vi) pledge over the shares of OIC Variation Home Holding B.V.

The loan margin (annual) rate is approximately 1.0% per annum which is the aggregate of the applicable:

- (i) Margin (c) 0.22% per annum and
- (ii) LIBOROR in relation to one month INR.

The loan facilities were taken for a period of 6 (six) years and repayable in full on the termination date. Subject to the year ended 31 March 2021, the entire loan facility unpaid in full.

iii) During the year 2019-20, the Gravel Insys Solutions Private Limited (jointly owned subsidiary of the Group) has entered into an agreement with VHG Projects Private Limited amounting to INR ₹630 million in two tranches at per 100% ITR. The ITR is as follows:

	Term Loan 1*	Term Loan 2
Amount of the sanctioned facility	INR 330.00 M	INR 20.00 M
Amount outstanding as at balance sheet date	NR	INR 14.50 million
Loan tenure	62 months	62 months
Rate of interest	12.20%	12.02%
Repayment schedule and amount	61 equally monthly instalments of INR 0.7 million starting from Sept 2020	61 equally monthly instalments of INR 0.3 million starting from Sept 2020

*Interest is being capitalised during the year.

3.38. Borrowings - Current

	As at 31 March 2021	As at 31 March 2020
Secured		
- Own Financial Institution under notes 4, 5 and 11	NR	INR 2.70 million
- Bank overdraft	NR	NR
Unsecured		
- Liability towards self (including other members)	NR	NR
	LIABILITIES	LIABILITIES

iv) During the year 2019-20, OIC DCS Investments LLP has taken term loan from BlackRock Capital Private Limited amounting to INR ₹250 million in two tranches at per 100% ITR. The ITR is as follows:

- (i) a first ranking exclusive charge on the current assets, non-current assets and fixed assets of the Borrower, both present and future;
- (ii) a first ranking exclusive charge on all rights, title, interest, security, claims and demands whatsoever of the Borrower in respect of all its deposit accounts, mutual funds, such deposits and bank accounts maintained with any banks and financial institutions including the Reserve Bank of India, both present and future;
- (iii) a first ranking exclusive charge on all the securities held by the Borrower from any source, both present and future;
- (iv) a first ranking exclusive charge over the security cover;
- (v) General Provisions, terms.

During the year, the entire loan were repaid in full. Refer table below for rate of interest:

	Term Loan 1*	Term Loan 2
Amount of the sanctioned facility	INR 120.00 M	INR 2.00 M
Amount outstanding as at balance sheet date	NR	NR
Date of interest	100	100

v) During the financial year 2019-20, the OIC Hospitality Infrastructure B.V. has taken revolving facility from Deutsche Bank AG. The loan is secured against a first ranking Company's charge agreement covering (i) loans and advances (ii) bank account receivables (iii) receivables under Insurance Policies (iv) intercompany receivables (v) trade receivables (vi) royalties and (vi) acquisition proceeds (vii) pledges over the shares of OIC Variation Home Holding B.V.

The loan carries (annual) rate of percentage 1.0% per annum which is the aggregate of the applicable:

- (i) Margin (c) 0.22% per annum and
- (ii) LIBOROR in millions to one basis point in Euro.

The loan facility was available on the last day of 31 March 2021.



(i) During the financial year 2019-20, the DFC Unilever UK limited had taken term loan from Greenpills Capital (UK) Limited amounting to INR 31.37 million (shown as non-current in Notes part 2019-20) after reduction of preexisting loan INR 2.20 million against 21.47 previous receivable (i) for early exit fees and charges at its bank account (ii) by way of fuel heating charge, of the assets earmarked to be mortgaged, charged or assigned. The loan is further secured by corporate guarantee (iii) (Bank term deposit Rs. 10.5 billion company).

The loan carries interest rate at 5.75% over 18.50 per annum.

The loan is repayable in 22 equal monthly installments starting from November 2020. Till date (i) it has repaid INR 31.37 million (ii) the entire term facility repaid in full.

(ii) During the financial year 2019-20, DFC Unilever UK limited issued 60 discounting facility from bank. The facility is repayable in 30 days from the issuance date and carries interest @ 8.70% per annum. There is no amount outstanding as on 31 March 2021.

*Refer note 6(i) for the details of charge over mutual funds.

10. Lease liability

	As at 31 March 2021	As at 31 March 2020
Balance as at 1 April	22,871.00	22,867.15
Additions during the year:		
Interest accrued during the year:	386.11	40,331.11
Payments during the year:	362.95	4,381.37
Universal of lease liability - prior year (2)	(4,222.81)	(48,100.00)
Discontinued operation (Refer note 20)	(3,280.01)	(63,138.66)
Foreign currency translation reserve	(1,125.99)	(1,700.58)
Balance as at 31 March	<u>2,582.24</u>	<u>22,821.35</u>
Non-current portion	1,064.37	6,211.31
Current portion	1,517.87	16,610.04

*Includes INR 22.44 million (i) March 2020 (ii) 175.30 million pertaining to discontinued operations (Refer note 20)

11A. Provisions- Non-current

	As at 31 March 2021	As at 31 March 2020
Pensions liability obligations:		
- Statutory (Refer note 13)	123.61	511.80
- Assets retirement obligations (Refer note 14)	128.25	100.26
Set aside 9.00m is the minimum in the provision of assets related to pension.		
As at 1 April	151.86	-
Provision created during the year:		
Interest during the year	(16.22)	(10.26)
Included in discontinued operation (Refer note 20)	(32.36)	(32.36)
As at 31 March	<u>(133.30)</u>	<u>(133.30)</u>

11B. Provisions- Current

	As at 31 March 2021	As at 31 March 2020
Employee benefit programs:		
- Statutory (Refer note 13)	37.96	60.20
- Compensation schemes	119.15	109.01
- Assets retirement obligations (Refer note 14)	17.18	17.18
Set aside 9.00m is the minimum in the provision of assets related to pension.		
As at 1 April	54.29	-
Provision created during the year:		
Interest accrued during the year	(22.79)	(17.04)
Included in discontinued operation (Refer note 20)	(22.79)	(22.79)
As at 31 March	<u>17.76</u>	<u>17.76</u>



17A. Deferred tax liability (net)

	As at 31 March 2021	As at 31 March 2022
Deferred tax liabilities		
Depreciation on property, plant and equipment (including right of use assets)	4.35	11.08
Amortisation on intangible assets	3,391.87	3,364.82
Fair valuation of investments	(1.91)	(6.71)
Control forward losses	(311.88)	(311.88)
Others	104.69	272.26
Total deferred tax liabilities	3,393.29	3,332.49

The analysis of deferred tax assets/liabilities is as follows:

Depreciation on property, plant and equipment (including right of use assets)	4.35	11.08
Amortisation on intangible assets	3,391.87	3,364.82
Fair valuation of investments	(1.91)	(6.71)
Control forward losses	(311.88)	(311.88)
Others	104.69	272.26
Total deferred tax liabilities	3,393.29	3,332.49

Reconciliation of deferred tax liability (net):

Opening balance at 1 April	3,332.49	
Tax income recognised during the year (net profit/(loss)):		
Deferred tax acquired in business combinations	125.20	(231.73)
Other adjustments	(147.90)	(14.51)
Closing balance as 31 March	3,332.49	3,332.49

The reconciliation between the amount computed by applying the statutory income tax rate to the loss before tax and the statutory tax charge is as follows:

	As at 31 March 2021	As at 31 March 2022
Loss before tax		
Statutory tax rates in India	(10,347.20)	(11,210.32)
Income/(loss) on taxes on account of:		
Effect of revalued business unit	(34.94%)	(36.88%)
Effect of change in profit/(loss) revenue	(1.21%)	(1.41%)
Effect of different tax rate applicable to group companies	(0.26%)	(0.15%)
Tax expense/(credit) recognised	1,995	1,229

The Group has tax losses that are available for offsetting for three years to indefinite years against future taxable profits of the company. The Group has not recognised any deferred tax asset on these unutilised losses since there is no reasonable certainty that these will be taxable profits in the future against which these losses will be utilised.

17B. Current tax liabilities (net):

	As at 31 March 2021	As at 31 March 2022
Provision for income tax (net of Advances tax)	563.55	477.73
	563.55	477.73

18. Trade payables

	As at 31 March 2021	As at 31 March 2022
Trade receivable due from other enterprises and small enterprises (refer note 27)	83.67	29.35
Trade receivable due from others other than micro enterprises and small enterprises*	11,361.12	10,783.87
Trade receivable from customers (refer note 34)	7.79	2,001.85
	11,450.79	13,793.09

*Comprises of advances received as at 31 March 2022: INR 3,144.86 million, INR 526 million (31 March 2021); INR 304.17 million INR 136.77 million (31 March 2021), INR 136.77 million and INR (31 March 2022): INR 427.64 million (mainly advance amounts, termination/exit of lease contract with hotel partners, rental payment for the month of March and other vendor payments due to contract cancellations respectively due to COVID-19).

19A. Other non-current financial liabilities:

	As at 31 March 2021	As at 31 March 2022
Debt at amortised cost:		
Bank (Interest received)	11.39	17.39
Other financial institutions	0.00	102.05
Provision for preference dividends	0.01	0.01
	11.40	173.45



Gravel Stays Private Limited
CIN: U63099GJ2012PTC102968

Notes to consolidated financial statements for the year ended on 31 March 2021
(Amount in Indian Rupees Millions, unless stated otherwise)

20. Other current financial liabilities

	As at 31 March 2021	As at 31 March 2020
Carried at amortised cost		
Current maturity of other mitigations	14.22*	9.70
Security deposits received	242.67	361.71
Employee related payables	581.04	5,413.12
Interest accrued and due on borrowings	893.79	321.83
Other financial liabilities	175.97	132.57
	1,407.79	5,360.93
Carried at fair value through profit and loss		
Derivative liability (refer note 53)	1,281.01	-
	1,281.01	-
	3,870.79	2,360.93

21. Other non-current liabilities

	As at 31 March 2021	As at 31 March 2020
Deferred revenue	0.79	-
	0.79	-

22. Other current liabilities

	As at 31 March 2021	As at 31 March 2020
Advances from customers	2,194.30	1,071.39
Statutory liabilities	630.31	1,822.96
Deferred revenue	1,034.53	1,035.18
Other liabilities	3.60	105.62
	3,870.79	4,886.17

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E3 Revenue from contracts with customers

	For the year ended 31 March 2021	For the year ended 31 March 2020
Sale of accommodation services:	28,628.22	113,308.13
Commission from bookings	7,892.58	7,025.25
Consultancy income	2,122.39	812.81
Value added services	1.18	1,897.34
Total of tour, package and rooms (including wedding related services)	32,642.79	122,126.32
Rental income	712.50	1,084.01
Food and beverages	42.82	1,276.95
Subscription income	76.30	103.43
Other non-financial revenue:	933.82	1,198.11
Total	33,813.49	124,381.53
 INR:		
INR:	8,324.36	56,124.22
Outside INR:	25,489.13	68,257.31
Total	33,813.49	124,381.53

E3.1 Contract balances

	For the year ended 31 March 2021	For the year ended 31 March 2020
Trade receivables	1,011.42	1,311.36
Contract assets	25.47	32.51
Contract liabilities	3,243.87	3,876.57

Contract assets are recognised when there is evidence of revenue earned over (inflows on contracts with customers). Unbilled receivables are classified as contract assets (only set of invoices is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.

Contract liabilities are recognised when there is evidence of incurring new revenue earned on contracts with customers. Deferred revenue are classified as contract liabilities when payment was made in advance of the revenue received from the customer while performance of services is pending. Right of return assets and refund liabilities are not present in contracts with customers.

Set out below is the movement of contract liabilities:

	For the year ended 31 March 2021	For the year ended 31 March 2020
All NET RPS	2,676.57	483.31
Created during the year	3,288.57	2,876.57
Revenue recognised during the year	(2,571.57)	(291.31)
At 31 March	3,249.57	2,876.57

There has been a increase in contract liabilities balance primarily on account of inflow of revenue from customers against which rebates will be rendered in the near future and accordingly revenue will be booked.

E3. Other income

	For the year ended 31 March 2021	For the year ended 31 March 2020
Interest from bank deposits carried at amortised cost	380.52	314.26
Interest income on fixed carried at amortised cost	0.36	405.64
Interest income on income tax refund	1.86	0.21
Interest income from related parties loans	0.87	
Profit on sale of current investments (net)	134.87	673.23
Fair value gain on financial instruments at fair value through profit or loss	48.85	41.06
Gain on fair valuation of interest in joint venture (refer note E3)	44.39	
Management fee	500.21	
Exchange difference loss	722.44	1,008.28
Discounting of discount on security deposits at amortised cost	12.66	4.60
Miscellaneous income	288.33	300.00
Total	1,957.37	2,451.18



Dyavat Stays Private Limited
CIN: U58100GZ2012PTC107094

Notes to consolidated financial statements for the year ended on 31 March 2021
(Amount in Indian Rupees ('000, unless stated otherwise))

24. Operating expenses

	For the year ended 31 March 2021	For the year ended 31 March 2020
Service component of lease	31,105.28	37,179.13
Lease rentals	31,886.39	30,274.22
Property consumables	126.25	1,548.81
Tax from bookings	1.61	11,053.36
Food and Beverage expenses	35.67	1,198.27
Electricity and power cost	56.11	1,365.85
Stationery expenses	30.91	6.38
Transportation expense	1,297.18	8,266.39
Other direct expenses	1,364.08	7,526.13
Total	37,723.88	97,477.22

25. Employee benefits expense

	For the year ended 31 March 2021	For the year ended 31 March 2020
Salaries, wages and bonus (refer note 22)*	15,204.18	45,641.72
Contribution to pension and other funds (refer note 23)	198.42	127.00
Share-based payment expense (refer note 10)	1,533.21	346.67
Gratuity expense (refer note 10)	41.44	48.31
Staff welfare expenses	206.90	865.23
Total	17,831.72	47,252.99

* excludes severance and other payment of INR 1,333.37 million (31 March 2020) not paid within due to COVID-19 (refer note 20).

26. Depreciation and amortisation expense

	For the year ended 31 March 2021	For the year ended 31 March 2020
Depreciation of property, plant & equipment (refer note 11)	1,301.03	2,215.30
Depreciation of right of use assets (refer note 34)	771.24	23,865.86
Amortisation of other intangible assets (refer note 6)	1,765.76	1,612.21
Total	3,838.03	23,883.37

27. Finance cost

	For the year ended 31 March 2021	For the year ended 31 March 2020
Interest on borrowings	3,304.46	3,679.26
Interest on lease liabilities	279.51	4,120.67
Interest on other obligation	4.02	2.38
Other borrowing cost	3,373.43	476.05
Bank charges	46.54	106.47
Total	6,599.42	7,411.36



26. Other expenses

	For the year ended 31 March 2021	For the year ended 31 March 2020
Power and fuel	41.05	51.30
Rent for office, building and warehouse	109.85	1,208.23
Office expenses	106.23	102.29
Rates and taxes	52.74	70.21
Repairs and maintenance		
Building	81.28	1,857.49
Computer and other	3.13	160.01
Advertising and sales promotion	1,729.24	30,582.25
Commission and brokerage	1,665.71	8,229.90
Insurance expenses	71.61	66.23
Business development expenses	31.73	400.03
Travelling and conference	403.84	3,313.11
Communication cost	153.78	162.33
Loss on sale of property, plant and equipment (net)	77.21	1,142.79
Customer support	615.80	1,003.29
Others	27.29	4.79
Legal and professional fee	3,225.55	3,185.90
Payments to auditors (refer total below)	81.43	85.84
Allowance for expected credit loss	1,079.76	1,037.79
Promises for doubtful advances	-	300.41
CFD expenditure (refer note 33)	2.85	-
Impairment of right of use assets	408.72	-
Impairment of goodwill (refer note 5A)	962.57	795.60
Impairment of other intangible assets	28.82	433.57
Impairment of joint venture	-	136.81
Promotion and marketing inventory	-	18.57
Customer acquisition	29.43	5,765.55
Information technology expenses	1,100.02	1,003.41
Subsidiary charges	38.37	26.33
Recruitment & training expenses	97.09	1,001.08
Freight, postage and travel	18.81	54.51
Bad debts allowances written off	434.12	529.25
Miscellaneous expenses	52.59	153.57
Total	14,895.54	88,277.33
Payment to Auditors:		
As Auditors	23.43	31.31
Audit fee	23.43	31.31

27. Exceptional items

	For the year ended 31 March 2021	For the year ended 31 March 2020
Exceptional items (refer note 10)	11,010.80	15,430.33
Total	11,010.80	15,430.33

30. Tax expense

	For the year ended 31 March 2021	For the year ended 31 March 2020
Current tax	462.84	54.43
Deferred tax	(25,330)	(136,723)
Total	427.45	(136,669)



Oriental Bays Private Limited

CIN: U55290GJ2022PTC1307088

Notes to consolidated financial statements for the year ended on 31 March 2023

(Amount in Indian Rupees Millions, unless stated otherwise)

31. Other comprehensive income

	For the year ended 31 March 2023	For the year ended 31 March 2020
Items that will not be reclassified to profit and loss:		
Re-measurement of defined benefit plan by:	8.71	11.83
Income tax	-	-
Items that may be reclassified to profit and loss:		
Exchange differences on translation of foreign operations	(1,553.17)	1,658.94
Exchange differences on translation of foreign operations of discontinued operations	1,469.03	1,717.37
Interest tax	-	-
	151.47	1,298.34

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Orion Stars Private Limited

CIN: U52299GJ2012PTC03968

Note to consolidated financial statements for the year ended on 31 March 2023

(Amount in Indian Rupees millions, unless stated otherwise)

II. Earnings per share

Basic and diluted earnings per share (EPS) amounts are calculated by dividing the net for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

The following reflects the basic and diluted EPS used in the basic and diluted EPS computations:

	For the year ended 31 March 2023	For the year ended 31 March 2022
Less attributable to equity holders for basic earnings per continuing operations:		
Less attributable to equity holders for discontinued operations:	(1,742.30)	(1,022.31)
Less dividends on convertible preference shares & tax thereon	(0.00)	0.00
Less attributable to equity and preference shareholders	(1,742.30)	(1,022.31)
Weighted average number of equity and preference shares at the year end	545,867	536,734
Weighted average number of equity and preference shares at the year for the calculation of basic and diluted loss per share	545,867	536,734
Basis loss per share		
From continuing operations:		
From discontinued operations:	(254,517.23)	(176,411.50)
From continuing and discontinued operations:	(254,517.23)	(176,411.50)
Weighted loss per share:	(254,517.23)	(176,411.50)
From continuing operations:		
From discontinued operations:	(25,785.70)	(116,700.11)
From continuing and discontinued operations:	(25,785.70)	(116,700.11)
Weighted loss per share:	(25,785.70)	(116,700.11)
From continuing and discontinued operations:		
Weighted loss per share:	(280,296.94)	(293,411.61)

*There are convertible equity shares on 31 March 2023 and 31 March 2022 in the form of employee stock options and share warrants. As these are anti-dilutive, they are ignored in the calculation of diluted earnings per share and accordingly the diluted earnings per share become as 3400 from 545,867 per share.

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State Bank of India
SBI 14000000000000000000

Notes to consolidated financial statements for the year ended on 31 March 2020
Amounts in Indian Rupees ('000, unless stated otherwise)

10. Employee benefits

Defined Contribution Plan (Provident Fund)

During the year, the Group has integrated the 21st Finance SICAV fund into its defined contribution plan (see Note 10).

Defined Benefit Plans - Gratuity

The Group has a defined benefit gratuity plan to pay the amount of 25 years' basic salary for its employees in India and tenure entitlements of 15 years outside India. Gratuity expenses, payable which are computed. The level of benefit is limited by gratuity benefit. The level of benefit computed depends on the employee's length of service and date of retirement. Benefits are subject to maximum statutory limit of INR 2,00,000/- per annum or 25% of basic salary, whichever is lower. The above is limited to the group.

The Company uses cumulative measurement of all benefit expense recognised. The amount of profit or loss will be taken into account amounts recognised in the liability value for the respective plan.

Changes in the present value of the defined benefit obligations (Unaudited presentation in Annexure)

	As at 31 March 2019	As at 31 March 2020
Defined benefit obligations at the beginning of the year:		
Current service cost	155.59	151.02
Interest expense	14.66	15.39
Actuarial loss	-6.76	-1.58
Benefit paid	10.74	11.45
Transfers of benefit from prior periods	(30.52)	(31.24)
Defined benefit obligation at the end of the year	<u>142.57</u>	<u>118.98</u>

Defined benefit obligations at Statement of Profit and Loss:

	As at 31 March 2019	As at 31 March 2020
Current service cost	10.00	11.03
Actuarial loss	3.74	2.26
Defined benefit obligation in Statement of Profit and Loss	<u>41.74</u>	<u>44.33</u>

Amount recognised in other comprehensive income:

	As at 31 March 2019	As at 31 March 2020
Movement of net assets liability account	(0.71)	(0.76)

The present value of cash flows estimated to settle the defined benefit obligation for the Group (1) (in '000,000 million) being:

	As at 31 March 2019	As at 31 March 2020
Present value (a) (i)	1,776.575	1,325.520
Salary component (a) (ii)	10.00%	10.00%
Interest rate (a) (iii)	11.00%	11.00%
Income tax rate (a) (iv)	33.00%	33.00%
Retirement age	55 years	55 years

The impact of assumptions on the present value of defined benefit obligations in the defined benefit obligation is as follows:

	For the year ended 31 March 2020	For the year ended 31 March 2019
Discount rate:		
Decrease by 0.25%	(3.71)	(1.41)
Decrease by 0.50%	3.88	8.21
Interest rate:		
Decrease by 1%	0.00	0.44
Decrease by 2%	(1.71)	(0.90)
Retirement age:		
Decrease by 0.5%	(0.00)	(0.20)
Decrease by 1%	(0.49)	(0.46)
Interest rate:		
Decrease by 0.5%	(0.00)	(0.20)
Decrease by 1%	(0.49)	(0.46)

For sensitivity analysis, the Group has determined ranges for a number of key assumptions in respect of defined benefit obligation as a result of reasonable changes in these assumptions occurring in the course of the reporting period.

The following assumptions are consistent across all defined benefit obligations:

	As at 31 March 2020	As at 31 March 2019
Year 0	15.00	15.00
Year 1	15.21	15.00
Year 2	15.18	15.00
Year 3	15.15	15.00
Year 4	15.12	15.00
Year 5	15.09	15.00
After 5th year:	89.95	101.19
Total assumed discount:	<u>100.27</u>	<u>100.25</u>

The average duration of the defined benefit plan subsequent to the end of the reporting period is 4.422 years (31 March 2020, 4.414 years).



(Brewer Hayes Private Limited)
2021 UNAUDITED FINANCIAL STATEMENT
Report on consolidated financial statements for the year ended on 31 March 2021
Address: 60, Sector 10, Gurugram, Haryana, India - 122001

34. Related Party Transactions

- a) Income of related parties and related party expenses
Amounts relate with certain transactions from subsidiary
entity or entities.

Mitromere Developments and Hospitality Private Limited
Hemalata Private Equity Private Limited
Hemalata Developers Private Limited
HFL Resources Ltd Limited
HFL Resources Inc. FCL Limited
HFL Manufacturing Pvt. Ltd.
GCR Capital Limited, LLC Limited
HFL City Preferred Investment LLC Limited
HFL City Preferred Investment LLC Limited
Mitromere Transformation and Hospitality Private Limited
HFL City Preferred Investment Inc.
Mama Wenzhou Limited LLC Limited
Great India Resources Ltd LLC, LLC Limited, LLC Limited
Great India Resources Ltd LLC, LLC Limited, LLC Limited
HFL City Preferred Investment Inc.
HFL Lantian Holdings, LLC Limited, LLC Limited
HFL India Finance Inc. LLC Limited

b) Management Personnel

Mr. Nitin Agarwal (Chairman)
Mr. Ashok Singh (Chief Executive Officer)
Mr. Vinay Chawla (Corporate Secretary) (as at 31 September 2020)
Mr. Anil Jang (Corporate Secretary) (from 01 October 2020)
Mr. Ravi Bhushan
Mr. Tony Matthew Pissani
Mr. Aditya Doshi (as at 31 December 2019)
Mr. Deep Arora (as at 01 November 2020)

c) Related party transactions

	Value in Rupees		Key management personnel & members of key management personnel	
	For the year ended 31 March 2020	For the year ended 31 March 2021	For the year ended 31 March 2020	For the year ended 31 March 2021
Investment spending this year				
Mitromere Developments and Hospitality Private Limited	-	1,001.21	-	-
HFL Resources Ltd Limited	-	1,001.00	-	-
HFL City Preferred Investment LLC Limited	-	1,000.00	-	-
Wenzhou Wenzhou Limited	-	30.00	-	-
Dividend payments during this year				
HFL City Preferred Investment LLC Limited	5.00	5.00	-	-
Great India Resources Ltd LLC, LLC Limited	1.00	-	-	-
HFL City Preferred Investment LLC Limited	0.00	-	-	-
Mitromere Developments and Hospitality Private Limited	0.00	-	-	-
Reinvestment of capital				
Mitromere Developments and Hospitality Private Limited	-	32.00	-	-
Revolving of borrowings				
Mitromere Developments and Hospitality Private Limited	20.00	20.00	-	-
Mitromere Developers Private Limited	11.00	11.00	-	-
HFL City Preferred Investment LLC Limited	0.00	0.00	-	-
HFL Manufacturing Pvt. Ltd.	0.00	-	-	-
HFL City Preferred Investment Inc.	0.00	-	-	-
Operating expenses				
HFL City Preferred Investment LLC Limited	112.00	-	-	-
HFL City Preferred Investment Inc.	112.00	432.00	-	-
Mitromere Transformation and Hospitality Private Limited	112.00	-	-	-
Interest rates				
Mitromere Developers and Hospitality Private Limited	0.00	-	-	-
Mitromere Developers Private Limited	0.00	-	-	-
HFL Resources Ltd Limited	0.00	-	-	-
HFL City Preferred Investment LLC Limited	0.00	102.00	-	-
Interest income				
Mitromere Developers and Hospitality Private Limited	-	1.20	-	-
Interest expense				
Mitromere Developers and Hospitality Private Limited	-	102.00	-	-
Purchase of property, plant and equipment (including related parts in progress)				
Mitromere Transformation and Hospitality Private Limited	-	1,278.00	-	-
Sale of property, plant and equipment (including related parts in progress)	-	-	-	-
Mitromere Transformation and Hospitality Private Limited	-	1,102.00	-	-
Sale of other current assets				
HFL City Preferred Investment Inc.	-	102.00	-	-
Rand issued				
Mitromere Transformation and Hospitality Private Limited	-	102.00	-	-
HFL City Preferred Investment Inc.	-	102.00	-	-
Return of borrowings				
Mitromere Developers and Hospitality Private Limited	112.00	112.00	-	-
Sale of investments				
Mitromere Transformation and Hospitality Private Limited	-	112.00	-	-
Capital				
HFL City Preferred Investment LLC Limited	112.00	-	-	-



PwC M&A Private Limited
 CIN: L42100DL2012PTC079088
 Notes to consolidated financial statements for the year ended on 31 March 2021
 (Amounts in Indian Rupees lakhs, unless stated otherwise)

	(B) Income statement					
Interest income						
PYO Luton Holdings UK Limited	0.89					
Interest expense						
Interest income (Notes 5, 10 & 11, 12 & 14)	1,162.99					
(PYO Steel Infrastructure & Technology (I) Ltd)	-176.36					
Interest expense						
MyPreferred Transformation and Hospitality Private Limited	1,496.23					
Payments made on behalf of group companies						
(PYO My Preferred UK Limited)	0.01					
(PYO My Preferred USA LLC Limited)	2.12					
(PYO My Preferred USA LLC Limited)	6.08					
(PYO My Preferred Hospitality UK Ltd Limited)	0.01					
(PYO My Preferred USA Inc.)	2.21					
Alphatekno Developers and Hospitality Private Limited	2.61					
MyPreferred Transformation and Hospitality Private Limited	0.10					
Alphatekno Developers Private Limited	-					
Global Hotels (India) S. De R.L. De C.V.	34.79					
(PYO Steel Infrastructure & Technology (I) Ltd)	22.58					
(PYO Luton Holdings UK Limited)	124.08					
Payments received on behalf of group companies						
Alphatekno Developers and Hospitality Private Limited	2.98					
Alphatekno Infrastructure Private Limited	2.29					
Buildline Developers Private Limited	2.78					
Expenses incurred by group companies on behalf of us						
Structural Developments And Hospitality Private Limited	1.17					
Buildline Developers Private Limited	-					
MyPreferred Transformation & Hospitality Private Limited	-					
Wynkwise Infrastructure Private Limited	-					
Global Hotels (India) S. De R.L. De C.V.	0.48					
(PYO Steel Infrastructure & Technology (I) Ltd)	47.34					
MyPreferred Transformation and Hospitality Private Limited	120.08					
Expenses incurred by group companies on behalf of us						
Alphatekno Developers And Hospitality Private Limited	0.01					
Global Hotels (India) S. De R.L. De C.V.	16.08					
(PYO Steel Infrastructure & Technology (I) Ltd)	33.07					
Alphatekno Developers Private Limited	1.06					
Alphatekno Infrastructure Private Limited	0.49					
Buildline	0.15					
Expenses incurred by group companies on behalf of us						
Buildline Developers and Hospitality Private Limited	-					
Alphatekno Infrastructure Private Limited	2.16					
Buildline Developers Private Limited	2.71					
MyPreferred Transformation and Hospitality Private Limited	618.46					
Remuneration to key management personnel**						
Mr. Nitin Agarwal	-					
Mr. Nitin Agarwal	18.29					
Mr. Nitin Agarwal	75.42					
Mr. Nitin Agarwal	27.37					
Mr. Nitin Agarwal	3.27					
Mr. Nitin Agarwal	3.27					
Mr. Nitin Agarwal	0.10					
Mr. Nitin Agarwal	0.48					
Mr. Nitin Agarwal	33.76					
Mr. Nitin Agarwal	33.76					
Mr. Nitin Agarwal	32.18					
Mr. Nitin Agarwal	4.35					
(B) Income statement for the year end						
	(B) Income statement					
	As at:					
	31 March 2021					
	As at:					
	31 March 2020					

Advances receivable (Note note 8B)
 Alphatekno Developers and Hospitality Private Limited
 PYO My Preferred UK Limited
 PYO My Preferred USA Inc.
 PYO My Preferred Hospitality UK Ltd Limited
 MyPreferred Infrastructure Private Limited
 Buildline Developers Private Limited
 PYO Luton Holdings UK Limited
 PYO Steel Infrastructure & Technology (I) Ltd
 Global Hotels (India) S. De R.L. De C.V.

Trade payables (Note note 1B)
 Buildline Developers Private Limited
 MyPreferred Developers and Hospitality Private Limited
 MyPreferred Transformation and Hospitality Private Limited
 PYO My Preferred Hospitality Inc.

*Employees with these entities transferred from the date they became the joint venture of the Group. Refer note 52 for further detail.
 **Income statement of the Group as at 31 March 2021. Remuneration with these entities transferred on the date they were joint venture of the Group. Refer note 54 and 55 for further detail.

**Remuneration to key management personnel does not include the amounts made by jointly appointed non-executive board and CEO cost for the Group as a whole.



Annual Report - Period Covered

01-Nov-2011 to 31-Dec-2011

Annual Report - Period Covered - Period covered by the financial statements

10. Income

The Group's revenue consists of sales of services provided, contract and consulting services, investment income and trading activities, dividends and interest received from associates and joint ventures, fees for professional services, and other revenues.

The Group's total costs consist of costs of goods sold, costs of delivery, taxes, legal expenses, professional fees, advertising and promotional expenses, staff costs, depreciation and amortisation, research and development costs, general administrative costs, and other costs.

The Group's operating cycle is approximately 12 months, which is the time period between acquisition and realization of revenues.

11. Summary of Significant Accounting Policies**Policies**

01-Nov-2011 to 31-Dec-2011

	01-Nov-2011	31-Dec-2010
Revenue recognised	107,041	119,234
Cost of sales	104,611	112,207
Gross profit	2,430	6,027
Total	107,041	119,234

12. Investments and Liabilities**(a) Financial Assets**

Type

Date

	01-Nov-2011	31-Dec-2010
Trade receivable	107,041	119,234
Less allowance for doubtful debts	4,611	12,207
Trade receivable - gross amount	102,430	107,027
Less allowance for doubtful debts	4,611	12,207
Trade receivable - net amount	97,819	94,820

(a) The Group's current assets consist of accounts receivable, inventories, deferred tax assets and cash and bank balances. Trade receivable is measured at fair value less costs of collection. The Group's inventories are measured at the lower of cost or net realisable value. The Group's deferred tax assets are measured at the amounts expected to be recovered.

Trade receivable is measured at fair value less costs of collection. The Group's inventories are measured at the lower of cost or net realisable value. The Group's deferred tax assets are measured at the amounts expected to be recovered.

Interest receivable is measured at fair value less costs of collection. The Group's inventories are measured at the lower of cost or net realisable value. The Group's deferred tax assets are measured at the amounts expected to be recovered.

Trade receivable is measured at fair value less costs of collection. The Group's inventories are measured at the lower of cost or net realisable value. The Group's deferred tax assets are measured at the amounts expected to be recovered.

Trade receivable is measured at fair value less costs of collection. The Group's inventories are measured at the lower of cost or net realisable value. The Group's deferred tax assets are measured at the amounts expected to be recovered.

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Trade receivable is measured at fair value less costs of collection. The Group's inventories are measured at the lower of cost or net realisable value. The Group's deferred tax assets are measured at the amounts expected to be recovered.

(b) Income Statement

	01-Nov-2011	31-Dec-2010
Revenue recognised	107,041	119,234
Cost of sales	104,611	112,207
Gross profit	2,430	6,027

The Group's revenue consists of sales of services provided, contract and consulting services, investment income and trading activities, dividends and interest received from associates and joint ventures, fees for professional services, and other revenues.

The Group's total costs consist of costs of goods sold, costs of delivery, taxes, legal expenses, professional fees, advertising and promotional expenses, staff costs, depreciation and amortisation, research and development costs, general administrative costs, and other costs.

The Group's operating cycle is approximately 12 months, which is the time period between acquisition and realization of revenues.



Grant Thornton Limited

CIN: L12500ES2008PLC07086

Notes to consolidated financial statements for the year ended on 31 March 2023
(Amounts in Indian Rupees ('000s, unless stated otherwise))

37. Basis of Measurement

The basis of Measurement adopted is consistent with the Indian Audit and Maturity Disclosure Standard No. 2020 to the extent information available with the Group is given below:

	As at 31 March 2023	As at 31 March 2022
Amount due and payable at the year-end:		
Hirecap	19.30	24.37
Accrued or due amounts	5.45	3.84
Payments made during the year after the due date:		
Hirecap	22.0	184.00
Interest		1.28
Interest due and payable for amounts already paid:	(0.15)	(0.29)
Total reported amount and balance forward as at end of year:	3.25	2.22

38. Components of expenditure

During the year, the Group has expended including amounts under development the following amounts relating to capital works. Accordingly, expenditure disclosed under the respective items are fair value amounts estimated by the Group:

	For the year ended 31 March 2023	For the year ended 31 March 2022
Gross expenditure	33.25	303.42
Less: write-offs and losses	(3.25)	(0.42)

39. Discontinued operations

(i) The Group decided to dispose its interest in subsidiary DYO India Limited (hereinafter referred to as 'DYO') under IAS 18. As at 31 March 2023, the Group passed the DYO assets from IAS 18 to discontinuous held for sale and as a discontinued operation (refer note 4(i)). The Group is expected to complete the sale within 12 months from balance sheet date.

The results of DYO assets from IAS 18 for the year are presented below:

	For the year ended 31 March 2023	For the year ended 31 March 2022
Revenue from operations:		
Other Income	4,938.48	4,777.52
Operating expenses:		
Employee benefit costs	(3,094.55)	(3,213.90)
Depreciation and amortisation expense	(2,541.99)	(2,228.73)
Finance cost	(2,617.17)	(1,882.91)
Other expenses	(1,275.80)	(1,613.40)
Loss for the year from discontinued operations	(1,276.25)	(2,446.20)

The major classes of assets and liabilities of DYO which ceased to be held for sale as at 31 March 2023, were as follows:

	As at 31 March 2023
Assets:	
Right of use assets:	753.01
Other financial assets:	393.00
Investments:	16.88
Trade receivables:	77.42
Contract right receivables:	1,346.74
Other current assets:	221.48
Assets held for sale	<u>1,413.45</u>
Liabilities:	
Trade payables:	1,001.81
Other financial liabilities:	423.46
Trade accruals:	733.01
Current tax (10.00% p.a.)	5.37
Other current liabilities:	133.31
Liabilities held for sale	<u>2,405.18</u>



Orival Sips Private Limited

CRC 00308644/2019/207088

Notes to consolidated financial statements for the year ended on 31 March 2020

Amount in Indian Rupees ('000s, unless stated otherwise)

The net cash flows incurred by OVO Hotels seem as follows:

	For the year ended 31 March 2020	For the year ended 31 March 2019
Cash flow used in/from operating activities	(1,394.70)	(1,864.70)
Cash flow used in/from investing activities	4,412.65	(8,345.53)
Cash flow used in/from financing activities	(1,243.21)	1,833.81
Net Cash flow	(1,244.10)	(8,856.23)

[[During the year, one of the below-subsidiaries ('hereinafter referred as 'OVO Hotels Cayman') of the Group, entered into 'Share Subscription Agreement' (hereinafter referred as 'Agreement') with a Tech firm (Cayman) not later than 27 August 2020 by way of certain endorsement states to La Tech Asia (Cayman). As per the Agreement, OVO Hotels Singapore Pte Ltd (holding company of below subsidiary) doesn't have joint control over the operating activities of the OVO Hotels Cayman and it will exercise administrative. Accordingly, OVO Hotels Cayman cease to be subsidiary of the OVO Hotels Singapore Pte Ltd and become the legal subsidiary of the Company as of 27 August 2020 and classified as financial group further identified as a discontinued operation. The sale of OVO Hotels Cayman is expected to be completed within 12 months from 31 March 2020]]

The results of OVO Hotels Cayman for the period is presented below:

	For the period ended	For the year ended 31 March 2020
Revenue from operations	861.37	8,044.73
Other income	11.79	10,803.88
Operating expenses	(711.60)	(2,361.47)
Employee benefit expenses	(182.83)	(2,083.40)
Depreciation and amortisation expense	(20.40)	(20.40)
Interest cost	(2.13)	(6.02)
Other expenses	(460.11)	(1,012.23)
Fair value per unit of common shares (Refer note 12)	1,341.20	1,341.20
Loss for the year from discontinued operation	2,296.82	(1,432.91)

The net cash flows incurred by OVO Hotels Cayman are as follows:

	For the period ended	For the year ended 31 March 2020
Cash flow used in/operating activities	(1,421.70)	(1,812.61)
Cash flow from investing activities	56.05	338.17
Cash flow from financing activities	1,365.85	1,246.81
Net Cash flow	187.86	12.29

Note: the Company issue to shareholders at the date of 31 August 2020 information with respect to assessment of profit and loss and cash flow statement for the year ended 31 August 2020.



Goyal Steel Private Limited
CIN: U74902GJ2012PTC076968
Report to consolidated financial statements for the year ended on 31 March 2013
(Amounts in Indian Rupees ('000s), unless stated otherwise)

4.2. Stock option plans:

A. Employee stock options plans:

The Group, through its holding Company, provides share-based payment schemes to its employees. The Board of Directors of the Company, on 24 December 2012, has approved the Goyal Steel ESOP Scheme 2013 (ESOP Scheme 2013) for issue of stock options to the key employees of the Company. The Board of Directors also approved the re-instatement of ESOP for the purpose in the name and style of Goyal Employees Welfare Trust in Board Meeting held on 24 December 2012.

During the year 2012-13, Board of Directors in their board meeting dated 31 May 2013, approved the amendment to existing ESOP Scheme 2013. The shareholders gave their approval on the same at the general meeting dated 10 May 2013. The change in the ESOP plan includes without impacting its existing, aspects relating to employee welfare trust account.

During the year 2012-13, pursuant to its proposal, the Board of Directors of the Holding Company had approved a new ESOP plan in ESOP Scheme 2013 whereby, instead of allowing them to vesting Goyal Employees Welfare Trust ("Trust") account, a fixed pool of cash ESOPs has been created and instead of having shares presented to the Trust, it was proposed that only cash value of ESOP be a qualifying withdrawal (or refund of the exercise price), will enter the results statement(s) to the Trust. In order to allow a cash ESOP plan, Company has reduced the share capital held by the Trust upto the said ESOP plan period of 31 December 2013, prior to any further cash outlays of the shares identified to the Trust as being the life benefit of a qualifying employee.

Further, in the month of March 2013, Company gave notice to its employees to settle some of their vested share options. Employees who opted for cash settlement approached their cost applicable to vesting date of any form additional amount. In April 2013, the Company has entered into settlement agreement for 30 ESOPs with employees. The settlement of options by employees who opted for cash redemption, till date, the transaction has succeeded very minimum disruption on the Company's financial position. Such above ESOPs are concluded to be equity-settled.

During the year ended 31 March 2013, Goyal has reported 1,009 ESOPs from 1906 respective exercise plan to 1461. The reporting has been done for both vested and unvested options from the date of grant, such reporting was approved in board meeting dated 24 July 2013. The Company has accounted for such modification in accordance with Ind AS 222, wherein additional costs related to vesting of vested ESOPs has been based on the date of reporting and cost related to unvested options will be booked over the remaining service period. The Company has incurred INR 404.74 million on account of vesting of ESOPs during the period.

The contractual life (comprising the vesting period and the exercise period) of options granted under both schemes is 4 years. The scheme has a year of vesting schedule with quarterly grants viz., monthly, quarterly, half yearly, yearly and biyearly. There are no cash settlement alternatives.

Options can be exercised as per the vesting schedule, except grant of the Director and Compliance with term and conditions, after which have been issued (but not exercised/issued) for which no prior exercise has been made.

The Group has considered the fair value of equity shares for the purpose of ESOF accounting by using "Binomial" method adopting the weighted approach based on the Option Pricing Model (OPM).

Inputs used for valuation are as follows:

- Market value INR approach for the purpose of estimating the fair value of the Company.
- Interest Rate: It is considered as the long-term pre-tax compounded risk-free interest rate plus risk premium and consideration of time to maturity. Time to maturity is considered as 1.75 years.
- Volatility: 80%
- Risk-free rate of interest: 8.30%
- Risk premium: 0.00%

Particular	31 March 2012		31 March 2013	
	No. of options	Weighted Average Exercise Price (INR)	No. of options	Weighted Average Exercise Price
Outstanding at the beginning of the year	10,007	INR 10 to INR 3,710,000	8,420	INR 12 to INR 3,710,000
Granted during the year	3,002	INR 10 to INR 3,710,000	3,005	INR 10 to INR 3,710,000
Exercised during the year	1,172	INR 10 to INR 3,710,000	979	INR 12 to INR 3,710,000
Repurchased during the year				
Cancelled during the year				
Outstanding at the end of the year	10,838	INR 10 to INR 3,710,000	8,851	INR 12 to INR 3,710,000
Damning at the end of the year	10,838	INR 10 to INR 3,710,000	8,851	INR 12 to INR 3,710,000
Exerciseable at the end of the year	7,687	INR 10 to INR 3,710,000	5,817	INR 12 to INR 3,710,000
Weighted average remaining contractual life	5 years & 3 months		5 years & 3 months	
Fair value of stock options	INR 2 to INR 1,270,000		INR 2 to INR 1,270,000	

B. Employee stock option plans:

The Group, through one of its subsidiary (Gyo Technologies & Hospitality (Gyo)), provides share-based payment schemes to its employees and employees of its subsidiary companies.

Pursuant to the chartering agreement entered on September 26, 2012, shareholders of Gyo Technologies & Hospitality (Gyo) (Particulars) approves the chartering scheme for employees. The maximum aggregate numbers of shares that may be subject to the option is 1,96,308 under employee stock options. During the year, 6,362 share options were granted to employee of its subsidiary companies.

The contractual life (comprising the vesting period) of options granted under scheme is 6 years. The scheme has 4 years of vesting schedule with quarterly grant option. There are no last call/break clauses.

Options can be exercised as per the vesting schedule, except grant of the contract and compliance with term and conditions, after which have been issued (but not exercised/issued) for which no prior exercise has been made.

The Group has considered the fair value of equity shares for the purpose of ESOF accounting by using "Binomial" method adopting the weighted approach based on the Option Pricing Model (OPM).

Plan Name	Granting Period Date	Starting Period	Exercised Period	Valuing Frequency
Monthly Vesting with 1 year cliff	05.01.2013 from Grant Date	-	-	Quarterly Vesting

Binomial Vesting with 1 year cliff:

Particular	31 March 2012		31 March 2013	
	No. of options	Weighted Average Exercise Price (INR)	No. of options	Weighted Average Exercise Price (INR)
Outstanding at the beginning of the year	1,028	INR 20000	11,208	INR 3000
Granted during the year	31,180	INR 20000	3,084	INR 3000
Exercised during the year	2,262	INR 20000	1,172	INR 3000
Repurchased during the year	-	-	-	-
Cancelled during the year	-	-	-	-
Outstanding at the end of the year	40,342	INR 20000	25,463	INR 3000
Exerciseable at the end of the year	40,342	INR 20000	21,021	INR 3000
Weighted average remaining contractual life	3 years and 8 months to 4 years and 4 months		3 years and 8 months to 4 years and 4 months	
Fair value of stock options	INR 2 to INR 2,000,000		INR 2 to INR 2,000,000	



Banque Directe France (SA) S.A.

CIN : 30000000000000000000

Réf. de l'ensemble des documents de la banque au 31 Mars 2011

Signature : Isabelle Agnès Williams, en date ci-dessous

N° ref. 00000000000000000000

Financial Reporting Summary

The carrying value and fair value of financial resources as at 31 March 2011

	Amounts in Euro/Million Euro EUR	Fair value amount/Value in EUR	Total carrying value EUR	Total fair value EUR
Assets				
Cash and cash equivalents (other than 10)	11,000.00	11,000.00	11,000.00	11,000.00
Bank note receivable (other than 10)	0.000.00	0.000.00	0.000.00	0.000.00
Investments (other than 10)	3,181.23	401.87	3,583.10	3,684.77
Trade receivable (other than 10)	3,011.82	—	3,011.82	3,011.82
Other financial assets (other than 10)	0.000.00	—	0.000.00	0.000.00
Total	21,000.00	401.87	21,401.87	21,684.77

Liabilities

	Amounts in Euro/Million Euro EUR	Fair value amount/Value in EUR	Total carrying value EUR	Total fair value EUR
Trade payable (other than 10)	12,400.79	—	12,400.79	12,400.79
Receivable from bank (10,100)	12,200.00	—	12,200.00	12,200.00
Trade receivable (other than 10)	(1,700.04)	—	(1,700.04)	(1,700.04)
Deferred liability (other than 10)	—	1,000.00	1,000.00	1,000.00
Other financial liabilities (other than 10)	2,000.00	—	2,000.00	2,000.00
Total	62,200.00	1,000.00	63,200.00	63,200.00

The carrying value and fair value of financial instruments as at 31 March 2011

	Amounts in Euro/Million Euro EUR	Fair value amount/Value in EUR	Total carrying value EUR	Total fair value EUR
Assets				
Cash and cash equivalents (other than 10)	11,000.00	—	11,000.00	11,000.00
Other bank receivable (other than 10)	12,200.00	—	12,200.00	12,200.00
Investments (other than 10)	43.00	(1,700.04)	(1,657.04)	(1,657.04)
Trade receivable (other than 10)	3,211.82	—	3,211.82	3,211.82
Other financial assets (other than 10)	0.000.00	—	0.000.00	0.000.00
Total	34,444.82	(1,700.04)	32,744.78	32,744.78

Liabilities

	Amounts in Euro/Million Euro EUR	Fair value amount/Value in EUR	Total carrying value EUR	Total fair value EUR
Trade payable (other than 10)	12,400.79	—	12,400.79	12,400.79
Receivable from bank (10,100)	12,200.00	—	12,200.00	12,200.00
Trade receivable (other than 10)	(1,700.04)	—	(1,700.04)	(1,700.04)
Other financial liabilities (other than 10)	2,000.00	—	2,000.00	2,000.00
Total	62,200.00	—	62,200.00	62,200.00

The following information is given for accounting for assets

(i) The carrying value of non-day-to-day assets (excluding financial assets and financial liabilities measured at amortised cost less than fair value), due to their significant nature

(ii) The value of recognised assets or quoted market price at the reporting date

(iii) The fair value of day-to-day assets during the reporting period, and how it is measured by using IAS 16 – measuring assets and then reflects the relevant carrying value at the end of the reporting period.

(The assets have been measured at book)



(Signed) Court of Appeal (London)
C.R. (Court of Appeal (London))
Date 17/03/2014 (Received Admitted by the court on 17/03/2014)
For the reasons given below, or for other good reason:

iii) For non-compliance

The following fails to meet the requirements of Article 2(1)(a) of the Appeal Rules and therefore does not constitute a valid appeal application:

- each of the grounds of appeal must be clearly stated;
- each of the grounds of appeal must be supported by evidence and evidence;
- each of the grounds of appeal must be capable of being decided by a panel of three judges (Article 2(1)(c) of the Appeal Rules); and
- each of the grounds of appeal must be capable of being decided by a panel of three judges (Article 2(1)(d) of the Appeal Rules).

Document 1: Summary of the grounds of appeal (Article 2(1)(a) of the Appeal Rules)

	Date of decision	Panel	Number of panel members (Article 2(1)(c) of the Appeal Rules)	Number of panel members (Article 2(1)(d) of the Appeal Rules)	Equivalent panel members (Article 2(1)(e) of the Appeal Rules)
Planning permission issued by the local authority (Planning Act 2008)	22 Dec 13 22 Dec 13	2x3P 2x3P	1x3P	1x3P	2x3P
Planning permission issued by the local authority (Planning Act 2008)	22 Dec 13 22 Dec 13	2x3P 2x3P	1x3P	1x3P	2x3P

Document 2: Summary of the grounds of appeal (Article 2(1)(b) of the Appeal Rules)

	Date of decision	Panel	Number of panel members (Article 2(1)(c) of the Appeal Rules)	Number of panel members (Article 2(1)(d) of the Appeal Rules)	Equivalent panel members (Article 2(1)(e) of the Appeal Rules)
Planning permission issued by the local authority (Planning Act 2008)	22 Dec 13 22 Dec 13	2x3P 2x3P	1x3P	1x3P	2x3P

Document 3: Summary of the grounds of appeal (Article 2(1)(c) of the Appeal Rules)

	Date of decision	Panel	Number of panel members (Article 2(1)(c) of the Appeal Rules)	Number of panel members (Article 2(1)(d) of the Appeal Rules)	Equivalent panel members (Article 2(1)(e) of the Appeal Rules)
Planning permission issued by the local authority (Planning Act 2008)	22 Dec 13 22 Dec 13	2x3P 2x3P	1x3P	1x3P	2x3P

Document 4: Summary of the grounds of appeal (Article 2(1)(d) of the Appeal Rules)

	Date of decision	Panel	Number of panel members (Article 2(1)(c) of the Appeal Rules)	Number of panel members (Article 2(1)(d) of the Appeal Rules)	Equivalent panel members (Article 2(1)(e) of the Appeal Rules)
Planning permission issued by the local authority (Planning Act 2008)	22 Dec 13 22 Dec 13	2x3P 2x3P	1x3P	1x3P	2x3P

Please note that this document is not a final version.

Document 1: Summary of the grounds of appeal (Article 2(1)(a) of the Appeal Rules)



Group Financials (continued)**Other Management Information**

Reported financial information for the year ended 31 March 2013
shown in Table 10 to 12 below, unless stated otherwise.

4.3. Assessment of management approach and person

The Group's financial information is accurate, fair and complete, reflects actual economic performance and supports decisions. The key person of this review is identified as the Group's managing director of finance, financial controller and chief financial officer. The Head of Financial Reporting and other controllers and chief financial officers are also listed below.

The processes followed by the Group are sound. The Group's internal management system for the assessment of financial risk, financial controls and financial reporting procedures is considered to be sound. The Head of Financial Reporting and other controllers and chief financial officers are also listed below.

Market risk

There is no significant risk of loss arising from market risk except from changes in financial instruments. The Group's financial instruments are held at fair value through profit or loss. Group controllers have made a detailed report of other market risk exposure elsewhere. There is no evidence of significant risk arising from foreign exchange, interest rate, credit and liquidity risk.

Financial risk

There is no significant risk of loss arising from holding cash and cash equivalents, current and long-term assets. The Group's financial instruments are held at fair value through profit or loss. Group controllers have made a detailed report of other market risk exposure elsewhere. There is no evidence of significant risk arising from foreign exchange, interest rate, credit and liquidity risk.

Business risk

There is no significant risk of loss arising from the Group's financial instruments. The Group's financial instruments are held at fair value through profit or loss. Group controllers have made a detailed report of other market risk exposure elsewhere.

The business risk is primarily seen from losses of 4.6 million forecasted in the financial review. This is the financial position of the previous company, and the group financial position remains the same. In light of the Group's current financial review, the Group expects to remain stable. The Group's financial position is currently stable, with no significant financial risk anticipated.

The key risks are discussed in detail in the Group's financial statement and in the annual sample financial statement note 20 of the financial review. All other relevant information can be found in the Group's annual sample financial statement note 20 of the Group's financial review.

There is no significant risk of loss arising from the Group's financial instruments except for the Group's cash, current and long-term assets. The Group's financial instruments are held at fair value through profit or loss. Group controllers have made a detailed report of other market risk exposure elsewhere. There is no evidence of significant risk arising from foreign exchange, interest rate, credit and liquidity risk.

Change in Existing Balances (k)	Based on current forecasts (k)	
	Forecasts per month (k) (month 1)	Forecasts per month (k) (month 2)
Current Assets (k)		
Cash	100	100
Trade receivables	100	100
Inventory	100	100
Prepaid expenses	100	100
Bank overdraft	100	100
Trade Payables (k)		
Trade payables	100	100
Accrued expenses	100	100
Bank overdraft	100	100
Other current liabilities (k)		
Trade payables	100	100
Accrued expenses	100	100
Bank overdraft	100	100
Other current liabilities (k)		
Non-current Assets (k)		
Investments	100	100
Property, plant and equipment	100	100
Intangible assets	100	100
Other non-current assets (k)		
Investments	100	100
Property, plant and equipment	100	100
Intangible assets	100	100
Other non-current assets (k)		
Non-current Liabilities (k)		
Bank overdraft	100	100
Trade payables	100	100
Accrued expenses	100	100
Bank overdraft	100	100
Other non-current liabilities (k)		
Bank overdraft	100	100
Trade payables	100	100
Accrued expenses	100	100
Bank overdraft	100	100
Other non-current liabilities (k)		
Total Assets (k)	1000	1000
Total Liabilities (k)	1000	1000

Risk

There is no significant risk of loss arising from the Group's financial instruments except for the Group's cash, current and long-term assets. The Group's financial instruments are held at fair value through profit or loss. Group controllers have made a detailed report of other market risk exposure elsewhere. There is no evidence of significant risk arising from foreign exchange, interest rate, credit and liquidity risk.

Reporting risk

There is no significant risk of loss arising from the Group's financial instruments except for the Group's cash, current and long-term assets. The Group's financial instruments are held at fair value through profit or loss. Group controllers have made a detailed report of other market risk exposure elsewhere. There is no evidence of significant risk arising from foreign exchange, interest rate, credit and liquidity risk.

The Group's financial instruments are held at fair value through profit or loss. Group controllers have made a detailed report of other market risk exposure elsewhere.

As at 31 March (k)	Based on current forecasts (k)	
	Forecasts Month 1	Forecasts Month 2
As at 31 March (k)		
Bank overdraft	100	100
Trade receivables	100	100
Inventory	100	100
Prepaid expenses	100	100
Trade payables (k)		
Trade payables	100	100
Accrued expenses	100	100
Bank overdraft	100	100
Other current liabilities (k)		
Trade payables	100	100
Accrued expenses	100	100
Bank overdraft	100	100
Other current liabilities (k)		
Non-current Assets (k)		
Investments	100	100
Property, plant and equipment	100	100
Intangible assets	100	100
Other non-current assets (k)		
Investments	100	100
Property, plant and equipment	100	100
Intangible assets	100	100
Other non-current assets (k)		
Non-current Liabilities (k)		
Bank overdraft	100	100
Trade payables	100	100
Accrued expenses	100	100
Bank overdraft	100	100
Other non-current liabilities (k)		
Total Assets (k)	1000	1000
Total Liabilities (k)	1000	1000



4. Capital management

The key objective of the Group's capital management is to ensure that it maintains a stable capital position with the focus on maintaining liquidity and sufficient capital to allow for the implementation of its strategy. The Group's Board of Directors aims to ensure a conservative approach, as well as a high financial freedom to control shareholder value. It requires written documentation for all capital risk decisions.

The Group manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the Group's business. It focuses on reducing the capital structure, the Group's current capital being a par equity total which is held and issued by total shareholders not listed. The Group's policy is to meet the Group's needs at acceptable cost by ensuring that the debt capital contract is accepted with the Group's creditors within strict and reasonable restructuring documents (arrangements). There are no formal debt covenants affecting borrowing costs and harmony that define capital structure requirements.

	A1 (N) 31 March 2015	A2 (N) 31 March 2016
Financial assets		
Own and other equity	-41,545.94	18,027.42
Net assets	33,001.00	(29,999.42)
	33,001.00	(29,999.42)
Total equity	33,001.00	(29,999.42)
Debt-free cash	43,300	83,824

We strongly advise reading the discussion, policies or processes for managing capital items (revised dated 02 March 2015) and 03 June 2016.

(This page has been prepared for review.)



A. Key accounting judgements and assumptions

The judgement of the Group's finance department concerns management related judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the accompanying disclosures, and the existence of contingent features. Orsted has used these assumptions and estimates, which could be outcomes that require a material adjustment to the carrying amounts of assets or financial instruments at future dates.

B. Critical accounting estimates and assumptions

The key assumptions concerning the Group's fair value of assets (IFRS 13) extracted in the reporting year 2022 have a significant risk of leading to material adjustments in the carrying amounts of assets and liabilities within the next financial year, and described below:

i) Management of capital investment

Management makes a judgment about the carrying value of an asset in each reporting period. It considers the expected lifetime of the asset, its useful residual value and its carrying value. The fair value of assets will change in relation to actual costs being spent over time, measured at parity (IFRS 3), by which assets or resources traded publicly or privately can be disposed of. The value of an asset is based on a discount rate that is based on the budget for the year. The estimated recovery of assets is 10% (IFRS 3). Only cash flow for the discounted cash flow model is part of the selected future cash flows and the growth rate used for the discounting of cash flows. Remaining periods' cash flows are growth rate is constant and applied to present values with fixed rates for the year. The estimate of cash flows probably reflect cash flows forecast by the most recent budgets. Therefore, the Group estimates cash flow projections of the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified to support the present value that reflects the long-term average growth rate of the portfolio, inflation, or market or economic growth the Group expects to be in the market or within the asset pool.

ii) Defined benefit pension liability benefits

The cost and reward ways of the defined benefit pension plan are determined using assumed discount rates, an expected volatility model for making initial assumptions and other long-term assumptions in the future. These include the assumptions of the discount rate, future salary increases and the salary level. Due to the implementation of new rules in the regulations relating to defined benefit obligations, changes in changes in these instruments are measured at fair-value-at-date.

The parameter used, subject to change, is the discount rate is determining the fair value of the pension through the actuarial assessment, namely the final agreement, considers the relevant uses of pension funds in accordance with the objectives of the pension plan, namely security, the pension and other economic risks, the management considers the relevant uses of high quality pension benefits in accordance with the objectives of the pension plan, namely security, with a view to the long-term economic development of the pension plan, and the relevant uses of the pension plan, namely security, with a view to the long-term economic development of the pension plan, namely security, the underlying terms are further assumed to be stable. These funding provisions could possibly be modified from the results of future interest rate forecast rates that have been set against high quality economic terms.

The liability due to future mandatory contributions for the liability provisions. These amounts take into account price or interest in response to demographic changes, future salary increases and changes in product mix and future inflationary influences by the respective providers.

For further details about assumptions for pension obligations, refer to Note A3.

c) Share-based payments

The Group initially measures the cost with employees using a simplified model to determine the fair value of the liability resulting from vesting fair value for share-based payment transactions using the fair value of the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This approach also allows determination of the most appropriate model for the relevant period, including the expected life of the share plan, volatility and discount rate, taking assumptions about them. The fair value of the model used for estimating the cost of share-based payment transactions are disclosed in Note A3.

d) Fair value measurement of financial instruments

Under the fair value of financial assets and financial liabilities model in the holding stage cannot be measured based on quoted prices in active markets. Fair value is measured using market techniques involving the discounted cash flow model. The result of these models will differ from observable market values, except for when the fair value is a range of judgment (as required in Note A3).

e) Revenue fair and fair value measurement

In assessing the recoverability of deferred tax assets and their effect on the management of the Group's assets, whether the Group will profitably realize gains by holding onto the assets or if the assets are to be sold or disposed of before realization of the assets. The Group's temporary differences between the fair value of the assets and the tax base of the assets and the Group's tax position are held until the realization of the assets or the Group's tax position during the period in which the temporary differences become deductible. The extent of the difference between the fair value of the assets and the tax base of the assets or the Group's tax position during the period in which the assets are held.

f) Determining the lease type with renewal and termination option

The Group determines, the lease term as the non-cancellable period of the lease, together with any periods of time in respect of which the lessee has a reasonably foreseeable right to renew, or any periods covered by an option to terminate the lease if it is reasonably foreseeable to be exercised. The Group has, under lease contracts, certain incentives and termination options. The Group makes judgments in concluding whether it is reasonable certainty whether or not to exercise the option to terminate the lease. That is, it considers all relevant factors that impact an economic decision, for it to exercise either the option or terminate after the commencement date. The Group measures the lease term if there is a separate event or change in circumstances that it writes in writing and offers to others to exercise or not to exercise the option to terminate (e.g., construction of significant business improvements or significant commitment to the leased asset).

g) Valuation of financial investments

The Group makes assessments about the group has concluded that the Group does not intend plans to exert the control interests of these companies though owns less than 20% of the group in more than 80%.

h) Discontinued items

Discontinued items can be used to refer to items to be disposed of or disposed of in the near future. These items will be measured separately for continuing and discontinued business segments. However, in case of their profitable discontinuance or substantial financial statement, but not discontinued financial statement in each entity, the asset must be reclassified in each individual financial statement.



Report of the Auditor General
for the year ended 31 March 2008
Authorised financial statements for the year ended 31 March 2008
Bureau of Meteorology (BOM), unless stated otherwise.

A. Reporting requirements

Using section 10(1)(b) of the Commonwealth Financial Management Act 1997, the Auditor General has determined that the financial statements for the year ended 31 March 2008 are not required to be audited under the Australian Accounting Standards, and that those standards are not required to be applied in accordance with those standards. However, financial reporting, disclosure and financial statement presentation in the financial statements must be in accordance with the applicable financial instruments issued by the Australian Securities Exchange (ASX) (see 'Notes to the financial statements' for further information).

As set out in section 10(1)(c) of the Commonwealth Financial Management Act 1997, the Auditor General may require the financial statements to be audited under the applicable financial instruments issued by the ASX if the Auditor General determines that there is a significant risk of material misstatement of the financial statements. However, the Auditor General has determined that there is no such risk.

B. Financial management programs

The Bureau's financial management programs include financial delivery.

	At the year-end 31 March 2008	For the year ended 31 March 2008
Total	\$ 2,225.95	\$ 2,225.95
Financial assets	\$ 2,225.95	\$ 2,225.95
	<hr/>	<hr/>

C. Employee benefit commitment arrangements

For details of current and existing benefit commitments refer to the 'Employee benefit arrangements' section of the notes.

	At the year-end 31 March 2008	For the year ended 31 March 2008
Total	\$ 2,225.95	\$ 2,225.95
Financial assets	\$ 2,225.95	\$ 2,225.95
	<hr/>	<hr/>

D. Head auditor

Reference from the auditor of the Bureau's most recent audit report states that each of the audited financial reports for the Management Statement and the Budget statement has been examined by the Auditor General.

(This page is not numbered)



• The Business Environment





Grand Total/Grand Total

GRAND TOTAL

Grand total amount of party and their family members for the year ended 31 March 2014

Source: Incomes Tax Department, Income Tax Act 2014 (Amendment)

Name of the person or family group	Grand Total for the year ended 31 March 2014			Amount received from other sources		Other amounts		
	No. of nonresident tax years*	Amount	No. of nonresident tax years*	Amount	No. of nonresident tax years from which no amount was received	Amount	No. of other nonresident tax years*	Amount
1. 2013 Income from salary								
11. Month 2013	1	1,100	2013	4,220	1,420	2,300	1,300	1,000
12. Month 2013	1	1,100	2013	4,220	1,420	2,300	1,300	1,000
13. 2013 Income from savings:								
14. Month 2013	1	1,100	2013	4,220	1,420	2,300	1,300	1,000
15. Month 2013	1	1,100	2013	4,220	1,420	2,300	1,300	1,000
16. 2013 Income from property:								
17. Month 2013	1	1,100	2013	4,220	1,420	2,300	1,300	1,000
18. Month 2013	1	1,100	2013	4,220	1,420	2,300	1,300	1,000
19. 2013 Income from business (II)								
20. Month 2013	1	1,100	2013	4,220	1,420	2,300	1,300	1,000
21. Month 2013	1	1,100	2013	4,220	1,420	2,300	1,300	1,000
22. 2013 Income from pension:								
23. Month 2013	1	1,100	2013	4,220	1,420	2,300	1,300	1,000
24. Month 2013	1	1,100	2013	4,220	1,420	2,300	1,300	1,000
25. 2013 Income from dividends:								
26. Month 2013	1	1,100	2013	4,220	1,420	2,300	1,300	1,000
27. Month 2013	1	1,100	2013	4,220	1,420	2,300	1,300	1,000
28. 2013 Income from royalties:								
29. Month 2013	1	1,100	2013	4,220	1,420	2,300	1,300	1,000
30. Month 2013	1	1,100	2013	4,220	1,420	2,300	1,300	1,000
31. 2013 Income from capital gains:								
32. Month 2013	1	1,100	2013	4,220	1,420	2,300	1,300	1,000
33. Month 2013	1	1,100	2013	4,220	1,420	2,300	1,300	1,000
34. 2013 Income from other:								
35. Month 2013	1	1,100	2013	4,220	1,420	2,300	1,300	1,000
36. Month 2013	1	1,100	2013	4,220	1,420	2,300	1,300	1,000
37. 2013 Income from abroad (I)								
38. Month 2013	1	1,100	2013	4,220	1,420	2,300	1,300	1,000
39. Month 2013	1	1,100	2013	4,220	1,420	2,300	1,300	1,000
40. 2013 Income from abroad (II)								
41. Month 2013	1	1,100	2013	4,220	1,420	2,300	1,300	1,000
42. Month 2013	1	1,100	2013	4,220	1,420	2,300	1,300	1,000
43. 2013 Income from abroad (III)								
44. Month 2013	1	1,100	2013	4,220	1,420	2,300	1,300	1,000
45. Month 2013	1	1,100	2013	4,220	1,420	2,300	1,300	1,000
46. 2013 Project (II)								
47. Month 2013	1	1,100	2013	4,220	1,420	2,300	1,300	1,000
48. Month 2013	1	1,100	2013	4,220	1,420	2,300	1,300	1,000
49. 2013 Project (III)								
50. Month 2013	1	1,100	2013	4,220	1,420	2,300	1,300	1,000
51. Month 2013	1	1,100	2013	4,220	1,420	2,300	1,300	1,000
52. 2013 Income from abroad (IV)								
53. Month 2013	1	1,100	2013	4,220	1,420	2,300	1,300	1,000
54. Month 2013	1	1,100	2013	4,220	1,420	2,300	1,300	1,000
55. 2013 House & furniture (II) (I)								
56. Month 2013	1	1,100	2013	4,220	1,420	2,300	1,300	1,000
57. Month 2013	1	1,100	2013	4,220	1,420	2,300	1,300	1,000





Case/Defendant Name	Case Number/Court Case Number/Case Type		Date of Birth		Date of Arrest		Date of Trial	
	Actual Conviction Date	Offense	Actual Conviction Date	Offense	Actual Conviction Date	Offense	Actual Conviction Date	Offense
10. John Doe 21 August 2022 21 August 2022	2022-08-21	100-000-0000	2022-08-21	100-000-0000	2022-08-21	100-000-0000	2022-08-21	100-000-0000
11. Robert Johnson 21 June 2022 21 June 2022	2022-06-21	100-000-0000	2022-06-21	100-000-0000	2022-06-21	100-000-0000	2022-06-21	100-000-0000
12. Michael Green 21 August 2022 21 August 2022	2022-08-21	100-000-0000	2022-08-21	100-000-0000	2022-08-21	100-000-0000	2022-08-21	100-000-0000
13. James Brown 21 August 2022 21 August 2022	2022-08-21	100-000-0000	2022-08-21	100-000-0000	2022-08-21	100-000-0000	2022-08-21	100-000-0000
14. David Williams 21 August 2022 21 August 2022	2022-08-21	100-000-0000	2022-08-21	100-000-0000	2022-08-21	100-000-0000	2022-08-21	100-000-0000
15. Christopher Davis 21 August 2022 21 August 2022	2022-08-21	100-000-0000	2022-08-21	100-000-0000	2022-08-21	100-000-0000	2022-08-21	100-000-0000
16. Stephen Jones 21 August 2022 21 August 2022	2022-08-21	100-000-0000	2022-08-21	100-000-0000	2022-08-21	100-000-0000	2022-08-21	100-000-0000
17. Thomas Smith 21 August 2022 21 August 2022	2022-08-21	100-000-0000	2022-08-21	100-000-0000	2022-08-21	100-000-0000	2022-08-21	100-000-0000
18. Matthew Miller 21 August 2022 21 August 2022	2022-08-21	100-000-0000	2022-08-21	100-000-0000	2022-08-21	100-000-0000	2022-08-21	100-000-0000
19. Emily Davis 21 August 2022 21 August 2022	2022-08-21	100-000-0000	2022-08-21	100-000-0000	2022-08-21	100-000-0000	2022-08-21	100-000-0000
20. William White 21 August 2022 21 August 2022	2022-08-21	100-000-0000	2022-08-21	100-000-0000	2022-08-21	100-000-0000	2022-08-21	100-000-0000
21. Robert Johnson 21 August 2022 21 August 2022	2022-08-21	100-000-0000	2022-08-21	100-000-0000	2022-08-21	100-000-0000	2022-08-21	100-000-0000
22. Michael Green 21 August 2022 21 August 2022	2022-08-21	100-000-0000	2022-08-21	100-000-0000	2022-08-21	100-000-0000	2022-08-21	100-000-0000
23. James Brown 21 August 2022 21 August 2022	2022-08-21	100-000-0000	2022-08-21	100-000-0000	2022-08-21	100-000-0000	2022-08-21	100-000-0000
24. David Williams 21 August 2022 21 August 2022	2022-08-21	100-000-0000	2022-08-21	100-000-0000	2022-08-21	100-000-0000	2022-08-21	100-000-0000
25. Christopher Davis 21 August 2022 21 August 2022	2022-08-21	100-000-0000	2022-08-21	100-000-0000	2022-08-21	100-000-0000	2022-08-21	100-000-0000
26. Stephen Jones 21 August 2022 21 August 2022	2022-08-21	100-000-0000	2022-08-21	100-000-0000	2022-08-21	100-000-0000	2022-08-21	100-000-0000
27. Thomas Smith 21 August 2022 21 August 2022	2022-08-21	100-000-0000	2022-08-21	100-000-0000	2022-08-21	100-000-0000	2022-08-21	100-000-0000
28. Matthew Miller 21 August 2022 21 August 2022	2022-08-21	100-000-0000	2022-08-21	100-000-0000	2022-08-21	100-000-0000	2022-08-21	100-000-0000
29. Emily Davis 21 August 2022 21 August 2022	2022-08-21	100-000-0000	2022-08-21	100-000-0000	2022-08-21	100-000-0000	2022-08-21	100-000-0000
30. William White 21 August 2022 21 August 2022	2022-08-21	100-000-0000	2022-08-21	100-000-0000	2022-08-21	100-000-0000	2022-08-21	100-000-0000
Total	2022-08-21	100-000-0000	2022-08-21	100-000-0000	2022-08-21	100-000-0000	2022-08-21	100-000-0000



Shree Shrey Private Limited

CIN: U20000KL2008PTC000008

Consolidated statement of profit and loss for the year ended 31 March 2011

Amount in Indian Rupees (inlac), unless stated otherwise

8.2. Group Information

Name of subsidiaries	Country of incorporation	% of holding and voting power either directly or indirectly through subsidiary	
		As at 31 March 2011	As at 31 March 2010
SHO Hotels and Resorts Private Limited	India	100.00%	100.00%
SHO Apartments Private Limited	India	100.00%	100.00%
SHO QFH Investments LLC ¹⁴	India	100.00%	100.00%
SHO Residential Investments LLC ¹⁴	India	100.00%	100.00%
SHO Residential and Technology Services (Malta) Limited	Malta	100.00%	100.00%
Shree Employee Welfare Trust	India	100.00%	100.00%
SHO Business Academy Pte Ltd ¹⁵	Malaysia	100.00%	100.00%
Shree Shrey Financial Pte Ltd ¹⁶	Singapore	100.00%	100.00%
SHO Healthcare and Hospitality Pte Ltd ¹⁷	Malta	100.00%	100.00%
PT SHO Estate (Indonesia) ¹⁸	Indonesia	100.00%	100.00%
SHO Driven Technology Co.	South Africa	100.00%	100.00%
SHO Multi-Tiered Hospitality UK Limited	United Kingdom	100.00%	0.00%
SHO Multi-Tiered Hospitality of UK Limited	United Kingdom	100.00%	100.00%
SHO Multi-Tiered Hospitality of UK Limited	United Kingdom	100.00%	0.00%
Shree Performance and Assembly (UK) Limited	United Kingdom	100.00%	0.00%
SHO Investments (UK) Limited	United Kingdom	100.00%	100.00%
SHO Resorts and Hospitality (UK) Limited	United Kingdom	100.00%	100.00%
SHO Technology and Associates (Malta) Limited	Malta	100.00%	100.00%
SHO Technology & Hospitality Pte Limited ¹⁹	Malta	100.00%	100.00%
SHO Technology & Hospitality SL ²⁰	Spain	100.00%	100.00%
Shree Technology and Hospitality (Peru) Limited ²¹	Peru	100.00%	100.00%
SHO Technology & Hospitality (Vietnam) LLC	Vietnam	100.00%	100.00%
SHO Hotels Netherlands B.V.	Netherlands	100.00%	100.00%
SHO Hotels Inc USA	United States of America	100.00%	100.00%
Shree Shrey Private Ltd ²²	United States of America -	100.00%	100.00%
Shree Shrey Software Private Limited	India	100.00%	100.00%
Shree-Sai Construction and Development (L.P.) ²³	India	100.00%	100.00%
SHO Management Transformation and Investors Private Limited	India	100.00%	100.00%
Shree Rites AVAAS E. B.R.L. and C.V.A.	India	100.00%	100.00%
SHO Technology & Hospitality (Aman) LLC	Denmark	100.00%	100.00%
SHO Hotels Japan K.K.	Japan	50.00%	50.00%
SHO Valentine Homes Private LLC ²⁴	Dubai	49.99%	49.99%
SHO Technology & Hospitality (Aman) LLC	Denmark	49.99%	49.99%
SHO Analytics & Information Technology (ShreeShrey) Private Limited	India	49.49%	49.49%
SHO Hotel Management (Shanghai) Company Limited	China	49.49%	49.49%
SHO Global Hotel (Shanghai) Company Limited	China	49.49%	49.49%
Beijing Shree You Ji Tai Trading Company Limited	China	49.49%	49.49%
SHO Hotels India Private Limited	India	100.00%	100.00%
SHO Workspaces India Private Limited	India	100.00%	100.00%
SHO Onspurts Investments LLC ²⁵	India	100.00%	100.00%
SHO Aviation Homes Holding B.V.	Netherlands	100.00%	100.00%
SHO Hospitality Netherlands B.V.	Netherlands	100.00%	100.00%
SHO Resorts & Hospitality S.L.	Netherlands	100.00%	100.00%
SHO Hotels Switzerland GmbH	Switzerland	100.00%	100.00%
Shree Shrey Wines Thailand Company	China	49.49%	49.49%
Shree Deep Root Management Co. Ltd.	China	49.49%	49.49%
Wuhan Shree Shrey Hotel Management Co., Ltd.	China	49.49%	49.49%
Shree Jyotishwara Technologies Co., Ltd.	China	49.49%	49.49%
SHO Corporate Services Co. Ltd.	China	49.49%	49.49%
SHO Unison Homes S.L.C.	United States of America	100.00%	100.00%
SHO Brasil Residencial E Transformação Ltda ²⁶	Brazil	100.00%	100.00%
SHO Hotels Singapore Pte Ltd	Singapore	100.00%	100.00%
SHO Imperial Homes Cayman	Cayman	100.00%	100.00%
SHO Imperial Homes LLC Limited	United Kingdom	100.00%	100.00%
SHO Hotels Cayman ²⁷	Cayman	100.00%	100.00%
SHO Leisure Holdings Ltd LLC ²⁸	United Kingdom	100.00%	100.00%
SHO Town House Netherlands B.V.	Netherlands	100.00%	100.00%
SHO Hotels and Resorts Netherlands B.V.	Netherlands	100.00%	100.00%
SHO Hotels Germany GmbH	Germany	100.00%	100.00%
SHO Hotels France SARL	France	100.00%	100.00%
PT SHO Hotels Indonesia ²⁹	Indonesia	100.00%	100.00%



Orsted Share Premium Limited

CIN: L62999WB2011PLC022288

Consolidated statement of profit and loss for the year ended 31 March 2021
(Amounts in Indian Rupees Millions, unless stated otherwise)

CIN/Registration No./SIC	Country	₹ Crore	US\$ Crore
ORO-Hydropower Co. Ltd.	United States of America	100.000	220.000
ORO-Hydro & Technologies LLC USA	United States of America	100.000	220.000
ORO-Hydrology LLC	United States of America	100.000	220.000
ORO-Hydroshoring Inc.	United States of America	100.000	220.000
ORO-Projex LLC	United States of America	100.000	220.000
ORO-CleanTech LLC	United States of America	100.000	220.000
ORO-Power India S.R.L.	India	100.000	220.000
ORO-Hydro & Technology Nederlanden B.V., Rotterdam	Netherlands	100.000	220.000
Saudi Electric Sector Consulting & Research Co.	Saudi Arabia	100.000	220.000
ORO-Sun Heat Energy LLC	Dubai	40.000	80.000
Orascom Hydro Services S.A.E. (Ex-Cir)	Morocco	10.000	22.000
Orto-Antalya Credit Inc	Turkey	100.000	220.000
ORO-Technology and Resources LLC Belarus	Ukraine	100.000	220.000
ORO-Hydrogen Inc, USA	United States of America	100.000	220.000
ORO-Hydro Bangladesh Limited	Bangladesh	100.000	220.000
ORO-Hydro Argentina SRL	Argentina	10.000	22.000
ORO-Hydro China ERAS	China	10.000	22.000
Orascom Hydro Colombia S.A.E. *	Colombia	10.000	22.000
ORO-Hydro Peru S.A.C. *	Peru	10.000	22.000
Orascom Water And Wastewater Egypt, France, Italy, Netherlands	Netherlands	100.000	220.000
Orascom Services B.V. Germany, Belgium, UK, Netherlands	Netherlands	100.000	220.000
Orascom Ferrometallurgical GmbH, Austria	Austria	100.000	220.000
Orascom Projects, By United Kingdom	Netherlands	100.000	220.000
Orascom Asia (Thailand) Ltd.	Thailand	100.000	220.000
Orascom Desalination Projects, Thailand, Turkey, Saudi Arabia, KSA, Qat	Germany	100.000	220.000
Orascom Technologies (China) Ltd. (Shanghai)	China	100.000	220.000
Orascom Cement (Germany)	Germany	100.000	220.000
ORO-Vestas Hydro Denmark ApS	Denmark	100.000	220.000
Orascom A/S (Denmark)	Denmark	100.000	220.000
Admiral Second Partnership ApS (Denmark)	Denmark	100.000	220.000
Consortia 2000 Service ApS (Denmark)	Denmark	100.000	220.000
Providence De Montebello NCS Development	Denmark	100.000	220.000
Consortia GmbH (Germany)	Denmark	100.000	220.000
Orascom France S.A.F. (France)	France	100.000	220.000
Orascom Projects K.K. (Malaysia)	Malaysia	100.000	220.000
Orascom UK (UK, Northern Ireland, Scotland)	United Kingdom	100.000	220.000
Orascom Abaya de Inversiones S.A. Espana	Spain	100.000	220.000
Orascom India Ltd (India)	India	100.000	220.000
Orascom Ukraine (Ukraine)	Ukraine	100.000	220.000
Orascom Union International	Ukraine	100.000	220.000
ORPHACOOS Transformator & Assembly Private Limited	India	100.000	0.000
ORPHALCO Transformator & Assembly Private Limited	India	100.000	0.000
ORPHALCO Transformator & Assembly Private Limited	India	100.000	0.000
ORO-SK Preferred Mortgagable US Inc.	United States of America	100.000	0.000
ORO My Preferred Mortgagable Japan	Japan	100.000	0.000
ORO My Preferred Mortgagable Singapore Pte. Ltd.	Singapore	100.000	0.000

*10% of equity position of ORO-Electric Harvey, Harvey Power LLC and ORO-life Real Estate LLC and 70.33% of equity position of HJ, ORO-rental Indonesia are held by a small shareholder. However, this beneficial interest in these holding is not the Company.

*Prepared as at 31 March 2021, as Attributed under IFRS 10.

#Formerly rechristened as the Group as of 27 August 2020.

*Former joint venture of the Group as of 27 August 2020.

**merged with ORO-rental Indonesia Sdn on 27 July 2020.



Great Stage Private Limited

CIN: U65999WB2012PTC307689

Consolidated statement of profit and loss for the year ended 31 March 2022

(Amounts in Indian Rupees Millions, unless stated otherwise)

40.2 Information about subsidiaries with material non-controlling interest and joint ventures

A. Information about subsidiary with non-controlling interests (NCI)

Set out below is information for all operations to the subsidiary that has non-controlling interests that are material to the group. The amounts disclosed for every subsidiary are before other changing interests.

Name of Subsidiaries	Principal Activities	Proportion of ownership interests and voting rights held by NCI	
		As at 31 March 2022	As at 31 March 2020
GWD Management (Nord) LLC	Engaged in business of managing and operating location stores	51.00%	51.00%
GWD Technology & Consultancy (China) Pte Limited	Singapore - in business of providing management consultancy services	48.54%	48.54%
GWD Hotels and Homes Private Limited		0.38%	0.38%
GWD Home's Japan K.K.		48.80%	48.80%
GWD Management & Information Technologies (Penang) Companies Limited		54.34%	54.34%
GWD Hotel Management (Shanghai) Company Limited		54.34%	54.34%
GWD Asia Co., Ltd. Technology Company Limited	Engaged in the business of new and existing management, hotel supplies, software development and design	54.54%	54.54%
Globe Stores Worldwide Corporation, LTD		54.54%	54.54%
Globe Smart Hotel Management Co., Ltd.		54.54%	54.54%
Globe Hospitality Technology Co., Ltd.		54.54%	54.54%
GWD Corporate Services Co., Ltd.		54.54%	54.54%
GWD Technology and Hospitality Co., Ltd.		54.54%	54.54%
Globe De Muntain Co., Germany		54.54%	54.54%
GWD Strategic Investments Company Limited	Investment company	54.54%	54.54%

Summarised financial information for GWD Technology & Consultancy (China) Pte Limited set out below:

Particulars	As at 31 March 2022	As at 31 March 2020
Non-current assets:		
Current assets:	43,301.23	40,253.00
Total assets:	74,381.40	71,206.00
Liabilities:	58,981.33	61,440.00
Non-current liabilities:	41,121.20	40,122.17
Current liabilities:	17,859.73	9,317.83
Total equity and liabilities:	55,400.00	51,446.00
Profit before tax:	2,810.00	401.78
Taxes expense:	811.57	312.82
Income tax expense:		-
Profit/(Loss) for the period:	1,998.43	(3,110.00)
Other comprehensive income:	149.41	(1,138.00)
Total comprehensive income for the year:	1,850.00	(3,248.00)
Attributable to:		
Equity holders of parent:	1,211.87	139,037.00
Non-controlling interest:	1,638.13	178,300
Non-controlling cash flow:		
Cash used in operating activities:	(4,362.33)	(103,300)
Cash flows from investing activities:	14,099.90	121,215.00
Cash flows from financing activities:	(265.15)	598.30
Net increase in cash and cash equivalents:	599.70	31,676.40



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Statement of profit and loss for the period 31 March 2011

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Particulars:	Rs 'M	Rs 'M
	31 March 2021	31 March 2020
Non-current assets:		
Current assets:		
Total assets:	2,588.33	1,124.82
Liabilities:		
Non-current liabilities:		
Current liabilities:		
Total equity and liabilities:	2,588.33	1,124.82
Total income:	117.47	72,298.17
Total expenses:	722.34	28,327.77
Income tax income:		
Loss for the period:	(504.86)	(5,266.80)
Other comprehensive losses:	(8.22)	(56.13)
Total comprehensive losses for the year:	(513.08)	(5,322.93)
Attributable to:		
Equity holders of equity:		
Non-controlling interest:	(496.73)	(23,324.93)
 Summarised cash flow:		
Cash used in investing activities:	(334.39)	(1,093.00)
Cash flows from financing activities:	(1.52)	(108.17)
Cash used from financing activities:	(476.05)	(2,255.25)
Net increase in cash and cash equivalents:	382.13	(621.42)

Summarized Financial Information for 2012 Hotel Management (Shanghai) Co., Ltd. is set out below.

Particulars	Rs. 'M 31 March 2023	Rs. 'M 31 March 2022
Non-current assets		
Current assets		
Total assets	3,391.38	3,402.21
Equity		
Non-current liabilities		
Current liabilities		
Total assets and liabilities	3,391.38	3,402.21
 Total income	3,390.97	3,392.76
Total expenses	(3,390.97)	(3,392.76)
Interest on borrowings		
Loss for the period	(1,007.79)	(20,362.10)
Other comprehensive income	(607.73)	979.41
Total comprehensive income for the year	(1,615.52)	(20,381.69)
 Accumulated re-		
Capitalization of assets	(2,411.55)	(12,946.36)
Non-controlling interest	(2,501.33)	(13,454.34)
 Summarized cash flow		
Cash used in operating activities	(2,114.51)	(35,708.84)
Cash flows from investing activities	(54.50)	(11,131.70)
Cash flows from financing activities	(901.74)	(14,941.31)
Net increase in cash and cash equivalents	(258.78)	(21,912.88)



Green Stars Private Limited
136 Ullalapura Main Road
Consolidated statement of profit and loss for the year ended 31 March 2021.
Lokanur in Hassan District, Karnataka, India.

Summarized financial information for each principal investment in, less than 10% interest.

	R\$ '000	As of 31 March 2021	As of 31 March 2020
Particulars			
Bank receivables (3,879)	7,581.30	1,000.37	
Current assets	931.55	22.39	
Total assets	8,513.85	1,022.06	
Equity			
Shareholders' funds (1,000)	4,052.41	5,786.11	
Capital contributions	1,301.24	1,545.75	
Total equity and liabilities	8,513.85	1,022.06	
Capital movements			
Total increase	(7.63)	0.00	
Total decrease	3,605.34	70.00	
Decrease from tax return	(3.32)	3.32	
Loss for the year	(2,678.92)	(37.10)	
Other comprehensive income	(11.03)	(10.27)	
Total comprehensive income for the year	(2,690.95)	(37.37)	
Dividends paid:			
Equity dividends paid out	(1,417.43)	(19.17)	
Non-controlling interests	(1,413.62)	(17.00)	
Summarised cash flow	R\$ '000	R\$ '000	
Cash used in operating activities	(1,356.13)	(1,022.06)	
Cash from financing activities	(2,772.77)	(3,605.34)	
Cash flows from investing activities	(1,156.40)	(1,545.75)	
Net increase in cash and cash equivalents	(1,156.40)	(398.65)	

Summarized Financial Information for Years End to June 30 September 30 and October 31

Particulars	As at 31 March 2003	As at 31 March 2002
Non-current assets	1,111	1,111
Current assets	20,331	21,356
Total Assets	21,442	22,467
Equity		
Equity	21,442	22,467
Non-current liabilities		
Current liabilities		
Total equity and liabilities	21,442	22,467
Other income	100,000	135,076
Other expenses	(91,111)	4,368,911
Income tax expense		
Loss for the period	(8,811)	(18,440,177)
Other comprehensive income	(1,000,931)	(85,151)
Total comprehensive income for the year	(1,088,742)	(18,525,328)
Net dividends to -		
Direct holders of parent	(85,911)	(3,545,311)
Net comprehensive income	(79,022)	(11,063,380)
Summarised cash flow*		
Cash used in operating activities	(11,871)	(11,865,100)
Cash flows from investing activities	0.00	(128,211)
Cash flows from financing activities	1,231,748	
Net increase in cash and cash equivalents	(10,791)	(12,204)



Chinese Flyte's Pilots Limited

CIN: U74900WB2013PTC070499

Consolidated statement of profit and loss for the year ended 31 March 2021

[Amount in Indian Rupee Millions, unless stated otherwise]

Summarized financial information for Beijing Business Technology Co., Ltd is set out below:

Particulars	As at 31 March 2021	As at 31 March 2020
Non-current assets		
Current assets		2.83
Total assets		2.83
Equity	180.00	18.00
Non-current liabilities		
Current liabilities	88.00	11.52
Total assets and liabilities		2.83
Total income		10.79
Total expenses	75.91	12.57
Income tax expense		
Loss for the period	(59.22)	(1.78)
Other comprehensive income	10.00	0.00
Total comprehensive income for the year	80.00	(1.78)
Attributable to -		
Equity holders of parent	(59.22)	18.00
Non-controlling interest	(21.58)	18.78
Summarized cash flow		
Cash used in operating activities		0.23
Cash flows from investing activities		
Cash flows from financing activities	0.23	0.28
Net increase in cash and cash equivalents	0.23	0.23

Summarized financial information for CHC Corporate Services Ltd is set out below:

Particulars	As at 31 March 2021	As at 31 March 2020
Non-current assets		
Current assets	8,404.47	5,430.28
Total assets	8,404.47	5,430.28
Equity	5,333.75	5,183.28
Non-current liabilities		
Current liabilities	314.72	154.38
Total equity and liabilities	8,404.47	5,388.20
Total income	0.23	0.23
Total expenses	1.00	1.00
Income tax expense		
Loss for the period	(0.77)	(0.77)
Other comprehensive income	0.50	542.94
Total comprehensive income for the year	0.50	542.94
Attributable to -		
Equity holders of parent	0.50	54.52
Non-controlling interest	0.50	488.42
Summarized cash flow		
Cash used in operating activities	0.23	0.23
Cash flows from investing activities		0.23
Cash flows from financing activities		5,184.00
Net increase in cash and cash equivalents	0.23	0.23



Dovecot Steel Private Limited
 CIN U41100GJ2012PLC020098
 Consolidated statement of profit and loss for the year ended 31 March 2023
 (Amount in Indian Rupees (₹) crore, unless stated otherwise)

B. Information about joint ventures

Name of joint venture	Country of incorporation	% of holding and voting power either directly or indirectly through	
		As at 31 March 2023	As at 31 March 2022
Magnified Transformation & Hospitality Private Limited	India	100.00%	100.00%
Welspun Operations Private Limited	India	99.00%	99.00%
Magnified Infrastructure Private Limited	India	100.00%	100.00%
My Wellness Transformation & Hospitality Private Limited*	India	100.00%	100.00%
EMPHOS Transformation & Hospitality Private Limited†	India	100.00%	100.00%
CELOS Transformation & Hospitality Private Limited‡	India	100.00%	100.00%
FAMUSSO Transformation & Hospitality Private Limited§	India	100.00%	100.00%
OYO My Preferred Multiservice (M) Limited*	United Kingdom	100.00%	100.00%
OYO My Preferred Hospitality & OTL Limited*	United Kingdom	100.00%	100.00%
OYO My Preferred Hospitality M (M) Limited*	United Kingdom	100.00%	100.00%
OYO My Preferred Hospitality P (P) Limited*	United States of America	100.00%	100.00%
OYO My Preferred Hospitality Asia Ltd*	Japan	100.00%	100.00%
OYO My Preferred Hospitality Singapore Pte Limited*	Singapore	100.00%	100.00%
OYO Apartments UK Limited	United Kingdom	100.00%	100.00%
OYO Apartments (U.K.) Limited	United Kingdom	100.00%	100.00%
OYO Apartments USA Inc.	United States of America	100.00%	100.00%
OYO Apartments Japan K.K.	Japan	100.00%	100.00%
OYO Asia	United States of America	100.00%	100.00%
OYO HQ (I) Pte Ltd (previously OYO HQ Pte Ltd)	United States of America	100.00%	100.00%
OYO Hotels & Homes (Asia Pacific) ("OYO Asia Pacific")	United States of America	100.00%	100.00%
Paragon Financial Inc.	United States of America	100.00%	100.00%
Courtroom & Suites India (previously Hotel Court Room ("OYO Suites"))	United States of America	100.00%	100.00%
OYO Hotel for OYO Hotels ("OYO Hotels")	United States of America	100.00%	100.00%
OYO Hotels Channel Pte Ltd	United States of America	100.00%	100.00%
Regal Hotel Times Square (previously "OYO Times Square")	United States of America	100.00%	100.00%
MyTTC Bank Atlantic Forest (previously (previously ("OYO MyTTC Bank"))	United States of America	100.00%	100.00%
OYO MyTTC Bank (Singapore) Pte Limited	Singapore	100.00%	100.00%
OYO Hotels Cambodia	Cameroon	100.00%	100.00%
OYO L'apart Hotel (K) Ltd	Lithuania	100.00%	100.00%
OYO Hotel Hospitality & Technology Pvt Ltd	Singapore	100.00%	100.00%
OYO Hotels Mexico S.A. de C.V.	Mexico	100.00%	100.00%
OYO Hotels Argentina S.R.L.	Argentina	100.00%	100.00%
OYO Hotels Argentina S.R.L.	Argentina	100.00%	100.00%
OYO Hotels Chile S.A.C.	Chile	100.00%	100.00%
OYO Hotels Colombia S.A.S.	Colombia	100.00%	100.00%
OYO Hotels Peru S.A.C.	Peru	100.00%	100.00%

*Acquired substantially of the Group as at 31 March 2023

†Acquired substantially of the Group as at 17 August 2022

(2) The Group has ₹ 9,306,193.30G as at 31 March 2023 invested in Magnified Transformation and Hospitality Private Limited, acquired on 22 August 2022 as at 31 March 2023, which is primarily engaged in the business of hotel management (consultant), managing and operating hotels, guest houses, resorts, lodges and boarding houses, travel agencies, travel agents and such other accommodation providing an affordable and predictable stay experience to customers in India. The Group's interest in Magnified Transformation and Hospitality Private Limited is accounted for using the equity method in the consolidated financial statements as at 31 March 2023. The following table illustrates the summarised financial information of the Group's investment in Magnified Transformation and Hospitality Private Limited:

Particulars	As at 31 March 2023	As at 31 March 2022
Non-current assets	₹ 2.64	₹ 1.13
Current assets	₹ 422.70	₹ 311.28
Total assets	₹ 425.34	₹ 312.41
Equity	₹ 300.19	₹ 133.44
Non-current liabilities	₹ 0.00	₹ 0.73
Current liabilities	₹ 104.15	₹ 111.21
Total equity and liabilities	₹ 425.34	₹ 312.41
Profit reversal including other income for the year ended	₹ 1,888.03	₹ 1,544.82
Loss for the year ended	₹ 25.00	₹ 10.21
Income tax expense	₹ 22.00	₹ 10.39
Profit for the year ended	₹ 188.33	₹ 182.32
Gross profit for the year ended	₹ 383.11	₹ 101.08

The Group incurs the capital and other commitment of ₹ 108.13G (31 March 2022: ₹ 84.43G) and contingent liability of ₹ 104.2.32 (31 March 2022: ₹ 1.32 million).



Grand Stays Private Limited

DR 0300000000021332020

Consolidated statement of profit and loss for the year ended 31 March 2022

(Amounts in Indian Rupees ('000), unless stated otherwise)

(i) The Group has ₹ 10,000 ('000) invested in Mountain Developers and Hospitality Private Limited, acquired on 17 April 2018, which is primarily engaged in the business of construction, building, civil engineering, infrastructure development, earth works and engineering, land development, water supply, primarily projects, dealerships, mining, real estate, civil engineering, buildings, and works, irrespective of size, nature or any interest in the same and to erect and construct, roads, houses, flats, temples, kiosks or any work of every type on the land of the Company or any other land or otherwise projects whether belonging to the Company or not and to sell such, build, enlarge and/or offer, construct and to deal with and manage, property of the Company or any other shareholders property or otherwise already, also, the company is also engaged in business of managing and operating hotels, long term and short-term stay homes, guest houses and such other accommodations providing an affordable and pleasant stay experience to customer. Further the Company is also engaged in providing technical know-how and training in field of tourism and management of tourist destinations and in marketing and managing hotel and other tourism related enterprises. The Group's interest in Mountain Developers and Hospitality Private Limited is accounted for using the equity method in the consolidated financial statements. The following table illustrates the summarized financial information of the Group's investment in Mountain Developers and Hospitality Private Limited:

Particulars	As at 31 March 2022	As at 31 March 2020
Non-current assets	₹ 3,884.80	₹ 1,813.87
Current assets	12,331.80	12,879.24
Total assets	24,216.60	24,693.11
Equity	24,216.60	24,693.11
Non-current liabilities	83.23	128.32
Current liabilities	127.87	275.44
Total equity and liabilities	₹ 24,216.60	₹ 24,693.11
Total revenue including other income for the period	500.50	822.51
Total expenses for the period	137.79	341.35
Income tax expense	114.80	186.73
Profit for the year	154.91	394.82
Other comprehensive income	0.23	0.10
Owner's share of profit for the period	154.91	394.82

The joint venture has capital contributions of ₹ 88,255.57 million (31 March 2020: ₹ 88,252.62 million).

(ii) The Group has ₹ 40,000 ('000) invested in OYO My Hotels Ltd. Limited, acquired on 5 April 2018, which is primarily engaged in the business of renovation and transformation of hotel properties. The Group's interest in OYO My Hotels Ltd. Limited is accounted for using the equity method in the consolidated financial statements as at 31 March 2022. The following table illustrates the summarized financial information of the Group's investment in OYO My Hotels Ltd. Limited:

Particulars	As at 31 March 2022	As at 31 March 2020
Non-current assets		
Current assets	7,310.33	7,462.80
Total assets	7,310.33	7,462.80
Equity	7,310.33	7,462.80
Non-current liabilities		
Current liabilities	8.30	7.30
Total equity and liabilities	7,310.33	7,462.80
Total revenue including other income for the period	12.37	782.67
Total expenses for the period	7.30	752.78
Income tax expense	0.17	0.13
Profit for the year/period	1.90	18.27
Other comprehensive income	(103.01)	279.06
Owner's share of profit for the period	151.11	160.80

(iii) The Group has ₹ 85 ('000) invested in Manna Mandir Limited ('000). Acquired on 11 May 2018, which is primarily engaged in the business of construction and service of vacation homes. The Group's interest in Manna Mandir Limited ('000) is accounted for using the equity method in the consolidated financial statements. The following table illustrates the summarized financial information of the Group's investment in Manna Mandir Limited ('000):

Particulars	As at 31 March 2022	As at 31 March 2020
Non-current assets		
Current assets	579.80	118.12
Total assets	579.80	118.12
Equity	579.80	118.12
Non-current liabilities		
Current liabilities	324.51	133.71
Total equity and liabilities	579.80	118.12
Total revenue for the year	34.25	112.20
Total expenses for the year	27.36	36.79
Income tax expense	-	16.48
Profit for the year	6.89	8.13
Owner's share of profit for the year	1.91	1.93



(b) The Group has an 88.8% (25 March 2020: 49.38%) interest in OYO Mobility UK Limited, acquired on 22 April 2020, which is currently engaged in the business of manufacture and transformation of solar properties. The Group's interest in OYO Mobility Limited is measured by using the equity method in the consolidated financial statements. The following table illustrates the unconsolidated financial information of the Group's investment in OYO Mobility UK Limited:

Particulars	As at 31 March 2021	As at 31 March 2020
Non-current assets:		
Current assets:		
Total assets	₹ 10,742.07	₹ 5,317.28
Equity:		
Non-controlling interests:		
Current liabilities:		
Total equity and liabilities	₹ 10,742.07	₹ 5,317.28
Total revenue for the year:	3,677.00	2,478.12
Total expenses for the year:	4,207.00	5,100.32
Income tax expense:	23.00	60.52
Loss for the year:	(5,268.50)	(2,895.66)
Non-controlling interests:	130.00	245.88
Owner's share of profit for the year:	(5,138.50)	(2,650.00)

(c) The Group had 20.0% stake in OYO Hotels & Homes (Delhi) as subsidiary of the Group. The Company entered into Share Purchase Agreement with with LA Tech Hub (Gurgaon) Ltd dated 27 August 2020 pursuant to which, the OYO Hotels & Homes (Delhi) has been purchased by LA Tech Hub (Gurgaon). As per the agreement, Group should have discontinued over the operating activities of the OYO Hotels' Chairman and it will operate independently, separately and apart from OYO. Accordingly, OYO Hotels' Chairman leaves the subsidiary of the Group and becomes the sole director of the Company (as of 27 August 2020 under rule 22 for Normal Update).

The following table illustrates the unconsolidated financial information of the Group's investment in OYO Hotels Gurgaon:

Particulars	As at 31 March 2021	As at 31 March 2020
Non-current assets:		
Current assets:		
Total assets	₹ 2,084.55	—
Equity:		
Non-controlling interests:		
Current liabilities:		
Total equity and liabilities	₹ 2,084.55	—
Total revenue for the year:	127.00	—
Total expenses for the year:	1,795.00	—
Income tax expense:	—	—
Loss for the year:	(1,667.00)	—
Other comprehensive income:	25.00	—
Profit for the year:	12,814.75	—
Owner's share of profit for the year:	(1,165.17)	—

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ANSWER

Question 1: Please list your current employment for the year ending 31 December 2013.
(In Answer to question 1, you may add any relevant information)

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-48- Nodame 2013 (www)

¹⁰ See also the discussion of the 1920s in the section on the 'Economic Crisis' below.

¹⁰ This section is based on model 20 (model 19, 2001-2002), which has been adjusted to reflect the discontinuation of the 1995-1996 lottery system. The 1995-1996 lottery system was discontinued in 2001-2002, as a result of which the number of students admitted to the 1995-1996 lottery class fell to zero. This section also reflects the continuation of the 1995-1996 lottery class, as well as the resulting admission of the 1995-1996 lottery class to the 2001-2002 lottery class.

— 1 —

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In January 2008, the USGS proposed to issue permits for five 300 acre-ft/year groundwater pumping licenses. The USGS estimated about 100 acre-ft/year mitigation was needed to offset the cumulative effects of additional groundwater extraction from the unconfined aquifer. Groundwater mitigation was to be provided by the USGS through the construction of a new well at the site of the proposed new well. The new well would be located in the same area as the proposed new well, but would have a lower yield than the proposed new well.

¹Authoritative pronouncements are made by the State Bank of India and the Reserve Bank of India.

The Committee on Environment and Sustainable Development has received from across the panel, in the beginning of next week, government policy documents, case law or legislation, and legal decisions by Supreme Courts, lower and local courts, tribunals, ministers and legal scholars of your choosing. Your submissions will help the Committee to better understand the challenges and opportunities presented by climate change.

For example, the requirement for *high value* learning means messages and activities promote connecting knowledge and introducing solutions, based on current progress. The encouraged focus will increase and improve the quality of responses.

The management has given commitments concerning the potential impact of climate change on the continuing value of present assets, which is awaiting resolution as at 30 June 2020. These assets include financial assets, customer contracts, leases, property, plant and equipment, and intangible assets. The Group's financial statements do not include provisions for likely economic conditions. The changing nature of these assets has been taken into account in the 2020 financial and the estimated fair values have remained static, while no provision has been included to reflect the impact of potential future economic conditions.

These new numbers of countries with no or low risk for the movement of disease will be used to assess the risk of disease spread.

	Period to 30 March 2010 (unaudited)	Period to 30 March 2009 (unaudited)	Period to 30 March 2010 (unaudited)	Period to 30 March 2009 (unaudited)
Revaluation of property, plant and equipment - revalued land and intangible assets	(57,111)	(23,886.82)	(57,111)	(23,886.82)
Revaluation of property, plant and equipment - buildings	(16,217)	(9,862.39)	(16,217)	(9,862.39)
Revaluation of property, plant and equipment - fixtures	(3,665.67)	(2,023.52)	(3,665.67)	(2,023.52)
Revaluation of property, plant and equipment - intangibles	(1,137.23)	(1,137.23)	(1,137.23)	(1,137.23)
Revaluation of property, plant and equipment - land	(1,000.00)	(1,000.00)	(1,000.00)	(1,000.00)
Revaluation of property, plant and equipment - other	(1,000.00)	(1,000.00)	(1,000.00)	(1,000.00)
Revaluation of investment properties held for sale	(2,000.00)	(2,000.00)	(2,000.00)	(2,000.00)
Revaluation of investment properties held for lease	(20.25)	(20.25)	(20.25)	(20.25)
Loss on disposal of investment properties	(143.00)	(4,267.31)	(143.00)	(4,267.31)
Total PPE	10,000.00	12,862.82	10,000.00	12,862.82

During the period, the Group recorded a net profit of € 10.0 million (H1 2021: € 10.0 million). During the same period of 1) March 2022, the Group incurred a net profit in connection with the early release of its leasehold interest in the former head office building.

*Comparison of 2010-2011 average weekly hours worked by gender and race/ethnicity. The 2010-2011 average weekly hours worked by men were significantly higher than those of women, and the average weekly hours worked by white men were significantly higher than those of black men.

1992-1993: The first year of the new program, which included a new curriculum and a new teaching staff.

¹⁷“The First of August 1863—200,000 men.”

“...and all of this was done by a lot of very smart people.”

The Group has entered various joint ventures and agreements with other local companies applying these minimum guidelines. ICRC's Geneva headquarters contacted its local partners, Swiss embassies & consulates that have set up their own internal codes of conduct for the protection of the civilian population in conflict situations. During the relevant period, ICRC encouraged its further implementation by business entities around the world through its internal policies and procedures. It is noted that such policies may differ from one organization to another.

The Management does not guarantee any further significant allowances for varying values of assets and liabilities between Reporting periods. However, these calculations are based on those revised plans as listed above. The Management and Internal Audit Committee shall be the body of reference of these results. The results of CSEBIS 19 are still being finalized and will be made available at above mentioned website. The Management committee wishes to thank all the participants and their professionals.

III. Results

The Board of Directors of the Company has authorized a new \$100 million US\$100 million euro of 4% long-term notes in sterling, Swiss Francs, US Dollars, or a mixed debt instrument. The new securities will have a maturity date of January 1, 2010, and will be issued in two tranches. The first tranche will consist of \$50 million in principal amount, and the second tranche will consist of \$50 million in principal amount.

Dokl. číslo: 1000000000000000000
Dokl. typ: Aktuální účet
Konec účetního období: 31.12.2021
Dokl. od: 01.01.2021

III. Aktuální účetní období

Souhrn výkazu aktuálního účetního období: 31.12.2021 (aktuální účet)

(1) Dle § 12 odstavce 2. zákona č. 10/2004 Sb., o změně a doplnění několika zákonů (zákona o podnikání), zákona o finančním řízení a zákona o hospodářském řízení (zde vedeného podél jmenem "Zákon o podnikání"), byly ustanoveny nové výkazy aktuálního účetního období (výkazy aktuálního účetního období). Výkaz aktuálního účetního období je určen k uvedení výkazu aktuálního účetního období v souladu s ustanovením Zákona o podnikání a je určen pro účetní období, které začalo po 1. lednu 2006.

IV. Aktuální účetní období

Dokl. od: 01.01.2021 Dokl. do: 31.12.2021

Předmět účtu: Aktuální účetní období

Aktuální účetní období	Předmět účtu
Assets	
Investments in subsidiaries	100,00
Other financial assets	2.000,00
Financial instruments	4.860,00
Current assets	-0,00
Other assets	24,00
Total assets	5.884,00
	Liabilities
Trade creditors	100,00
Trade payables	24,00
Provisions	-0,00
Current liabilities	124,00
Other liabilities	416,00
Total liabilities	532,00
	Capital and reserves
Share capital	100,00
Statutory reserves	12,00
Surplus reserves	18,00
Retained earnings	1.000,00
Capital and reserves	1.220,00
	Equity
Equity	1.220,00
	Revenue
Trade sales	100,00
Trade receivable	24,00
Provisions	-0,00
Current revenue	124,00
Other revenue	416,00
Total revenue	532,00
	Costs and expenses
Cost of goods sold	100,00
Trade expenses	24,00
Provisions	-0,00
Current costs and expenses	124,00
Other costs and expenses	416,00
Total costs and expenses	532,00
	Profit and loss
Profit	400,00
Loss	-400,00
Total profit and loss	0,00
	Net assets
Net assets	5.884,00

(2) Dle § 12 odstavce 2. zákona č. 10/2004 Sb., o změně a doplnění několika zákonů (zákona o podnikání), byly ustanoveny nové výkazy aktuálního účetního období (výkazy aktuálního účetního období). Výkaz aktuálního účetního období je určen k uvedení výkazu aktuálního účetního období v souladu s ustanovením Zákona o podnikání a je určen pro účetní období, které začalo po 1. lednu 2006.

V. Aktuální účetní období

Dokl. od: 01.01.2021 Dokl. do: 31.12.2021

Předmět účtu: Aktuální účetní období

Aktuální účetní období	Předmět účtu
Assets	
Investments in subsidiaries	-0,00
Other financial assets	2.000,00
Financial instruments	4.860,00
Current assets	-0,00
Other assets	24,00
Total assets	5.884,00
	Liabilities
Trade creditors	100,00
Trade payables	24,00
Provisions	-0,00
Current liabilities	124,00
Other liabilities	416,00
Total liabilities	532,00
	Capital and reserves
Share capital	100,00
Statutory reserves	12,00
Surplus reserves	18,00
Retained earnings	1.000,00
Capital and reserves	1.220,00
	Equity
Equity	1.220,00
	Revenue
Trade sales	100,00
Trade receivable	24,00
Provisions	-0,00
Current revenue	124,00
Other revenue	416,00
Total revenue	532,00
	Costs and expenses
Cost of goods sold	100,00
Trade expenses	24,00
Provisions	-0,00
Current costs and expenses	124,00
Other costs and expenses	416,00
Total costs and expenses	532,00
	Profit and loss
Profit	400,00
Loss	-400,00
Total profit and loss	0,00
	Net assets
Net assets	5.884,00

The authorizing officer has signed and checked the original document.



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¹⁴ See *ibid.* 1996, 101. Since the movement in favour of a Ministry of Justice until now concerned a local, regional, or national level, it is only during the last decade that the term has been used at the international level. The European Conference of Ministers of Justice (EUMJ) was established in 1992, and since 1998 it has been meeting annually. It is the only international forum for ministers of justice in Europe.

REFERENCES AND NOTES

For further information, contact the Ministry of Natural Resources, Ottawa, Ontario, K1A 0E6, Canada.

The author—also of the former edition of this book—made several changes.

Please note Faculty publications often receive their final versions

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10 of 10

(v) Summary of financial contributions during the last month 11 May to 20 May 2010 is given below

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Some Economic and Statistical Indicators

¹⁰ The location of the original manuscript is unknown. A copy of the letter was sent to the author by Dr. John C. H. Studdert-Kennedy, Librarian of the Library of Congress.

	Standard price amount
Interest, short-term investment	100.00
Interest, long-term	13,500.00
Right of use assets	571.28
Receivable from shareholders	49.75
Receivable from customers	68.62
Accrued fees	7,433.19
Cost of cost in progress	1,802.38
Other assets	295.32
Trade assets	21,330.85
	<hr/>
Trade receivable	67.72
Allowance	0.00442
Provision for receivable	10.30
Other receivable and advances	12,803.9
Deferred tax liability	2,211.91
Trade liabilities	11,712.00
	<hr/>
Total receivable and allowance	12,864.44
Trade receivable in arrears	2,000.00
Customer receivable transferred	2,000.00
	<hr/>
Trade receivable	10,864.44
Allowance	0.00
Provision for receivable	10.30
Other receivable and advances	12,803.9
Deferred tax liability	2,211.91
Trade liabilities	11,712.00
	<hr/>
Total receivable and allowance	12,864.44

During the year, Acme's 100,000,000 square feet of building space was utilized 80% by office, 10% by retail, 10% by industrial, and 10% by residential purposes, during the year.

The positive effects of a low-carbon energy system on the economy could support claims

13. Loss of control in subsidiary, impairment of investment and fair value gain or derivative instruments

(i) During the year, loss of the fellow subsidiary company (hereinafter referred to "DHD Hotels Cayman") of the Group, entered into "Share Substitution Agreement" (hereinafter referred as Agreement) with LA Tech Hub (Germany) Ltd dated 17 August 2016. Pursuant to such agreement, the DHD Hotels Cayman issued common preference shares to LA Tech Hub (Germany) Ltd under the agreement immediately after closing. DHD Hotels Cayman held twenty-two point seven three percent (22.73%) of the DHD Hotels Cayman's shares and LA Tech Hub (Germany) Ltd shall hold Twenty-Sixty-Nine Point Four Seven percent (26.27%) of the DHD Hotels Cayman's shares in each case, in a fully diluted, as converted basis. An aggregate consideration purchase price of USD 75 million, less and less of one consideration.

As set out in the agreement, Group doesn't have direct control over the operating activities of the DHD Hotels Cayman and it will operate, independently generate and earn from (say, ownership), the Group has accounted for such loss of control in below schedule, as per the below requirement of IFRS 10 "Consolidated Financial Statements".

(ii) Discontinued the assets and liabilities of the DHD Hotels Cayman at their carrying amounts at the date when control is lost;

(iii) Recognised investment retained in the DHD Hotels Cayman at its fair value at the date when control is lost and;

(iv) The recoverable amount of the investments as at 31 March 2021, in DHD Hotels Cayman has been computed based on value-in-use estimation of the underlying assets (based on discounted cash flow tests). As at 31 March 2021, investment in DHD Hotels Cayman has been measured, which is, in the basis of historical information. The impairment charge arises mainly due to negative net worth of the DHD Hotels Cayman as at 31 March 2021, and lack of consistency given the circumstances conditions due to COVID-19 pandemic.

(v) As per the (i)(iv) service agreement between DHD Hotels Cayman Pte Limited (LA Tech Hub (Cayman)) in 2016, the DHD holds a call option and DHD holds a put option (together referred as option) to exchange above mentioned DHD investment in Cayman business (33.0% with equity share in Dovey Stays Private Limited) into exchange rate as defined in the agreement. The option have exhausted nearly eight year; that is required to be reported. Thus, the authorized option have been reported and are carried at fair value through profit or loss.

Review on the assumptions used for fair valuation of derivative put option

Parameters	Inputs
Face value	USD 22.5 million
Strike price	USD 4.2 million
Volatility (%) per year	16.70%
Risk free rate (%) per year	0.11%
Time to expiration	0.2 years
Exercise price	USD 35 million
Up move	100%
Put option value	USD 30.4 million

24. Impairment testing of goodwill

The impairment testing goodwill is allocated to a Cash Generating Unit (CGU) representing the lowest level within the Group at which goodwill is measured by management purposes, and which is not higher than the Group's operating segments. Goodwill is tested for impairment at least annually in accordance with the Group's procedure for determining the recoverable value of such CGU.

The recoverable amount of the CGU is determined on the basis of discounted cash flows (DCF). The DCF of the CGU is determined based on estimation of the cash flows (as shown) is expected to generate from April 1, 2022 to March 31, 2025 based on those budgets prepared by senior management.

Hotel CGU

The recoverable amount of the Hotel CGU has been determined based on a value-in-use calculation using cash flow projections from financial budgets prepared by senior management. Based on which, it was concluded that the recoverable amount did not exceed the carrying value. As a result of this analysis, management has recognized an impairment charge of USD 61.67 million (31 March 2020: USD 64.50 million against goodwill). The impairment charge is recorded in the statement of profit and loss.

Vacation Homes CGU

The recoverable amount of the vacation homes CGU has been determined based on a value-in-use calculation using cash flow projections from financial budgets prepared by senior management. As a result of this analysis, management did not identify any impairment for this CGU.

Others

The recoverable amount of the others CGU has been determined based on a value-in-use calculation using cash flow projections from financial budgets prepared by senior management. Based on which, it was concluded that the recoverable amount did not exceed the carrying value. As a result of this analysis, management has recognized an impairment charge of USD 11.67 million (31 March 2020: USD 22.75 million) against goodwill. The impairment charge is recorded in the statement of profit and loss.

Key Assumptions used in estimates of impairment testing:

Discount rates - Discount rates represent the current market assessments of the rates specific to each CGU, taking into consideration the fair value of income and individual risk of the underlying assets that have not been incorporated in the cash flow estimates. The discount rate calculation is based on the specific characteristics of the Group and its operating segments and is derived from a weighted-average cost of capital (WACC). The WACC takes into account both debt and equity. The cost of equity is derived from the expected return on investment in the Group's investors. The cost of debt is based on the interest-bearing borrowings the Group is obliged to service. Segment specific risk is incorporated by applying individual beta factors. The beta factors are evaluated periodically based on publicly available market data. Adjustments to the discount rate are made to reflect the specific nature and timing of the future cash flows to reflect a pre-tax discount rate.

A rise in the pre-tax discount rate to 5% in the Vacation Homes would not result in any impairment.

Assumptions of discount rates used in impairment testing is as under:

CGU Unit	Growth rate
Total	5.0%
Holiday	5.0%
Vacation Homes	5%
Others	5%

Growth rate estimates - Rates are based on published industry research. Management recognized that the volatility of these estimates can have a significant impact on growth rate assumptions. The effect of one estimate is not expected to have an adverse impact on the forecasts. A reduction by 1% in the long-term growth rates in the Vacation Homes CGU would not result in any impairment.

Assumptions of growth rates used in impairment testing is as under:

CGU Unit	Growth rate
Total	5%
Holiday	5%
Vacation Homes	5%
Others	5%



General Order Number 1
for General Orders and Circulars
Circulars Issued by the Secretary of War or the Adjutant General
and Orders Issued by the Adjutant General.

10. Defense plant movements

Under General Order 10, the Secretary of War is authorized to issue orders relating to the movement of defense plants, materials, supplies, and equipment of all kinds for Government purposes, and the Secretary of War may issue such orders as he deems necessary to protect the public health and safety, and to prevent damage to property, and to insure the proper functioning of the defense plant.

11. Defense plant security. To be issued by the Secretary of War or the Adjutant General.

12. Defense plant movements

Under General Order 10, the Secretary of War is authorized to issue orders relating to the movement of defense plants, materials, supplies, and equipment of all kinds for Government purposes, and the Secretary of War may issue such orders as he deems necessary to protect the public health and safety, and to prevent damage to property, and to insure the proper functioning of the defense plant.



6/9/21

cm/u - 6/15/21