



DSAS & ASSOCIATES

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF HAMSTEDE LIVING PRIVATE LIMITED

Report on the audit of the financial statements

Opinion

We have audited the financial statements of **HAMSTEDE LIVING PRIVATE LIMITED**

1. ("the Company"), which comprise the balance Sheet as at March 31, 2022 and the statement of Profit and Loss for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("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 state of affairs of the Company as at March 31, 2022 and its Loss for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company 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 there under, 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 opinion.

Other Information

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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.



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Responsibilities of management and those charged with governance for the financial statements

5. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
6. In preparing the financial statements, management is responsible for assessing the Company's ability 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 Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

7. Our objectives are to obtain reasonable assurance about whether the 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 financial statements.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - a) Identify and assess the risks of material misstatement of the 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 for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances; but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
 - c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- d) 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 may cast significant doubt on the Company's ability 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 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 Company to cease to continue as a going concern.
- e) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- f) Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- g) Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance of the Company and such other entities included in the Consolidated Financial Results 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 standalone financial statements of the current period 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.



Report on Other Legal and Regulatory Requirements

1. The provisions of the Companies (Auditor's Report) Order, 2020 ("the order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013 is applicable to the Company since:

- Its paid-up capital and reserves and surplus are more than Rs. 1 Crores as at the balance sheet date.

Place: New Delhi

Date: May 25, 2022

UDIN: 22528254AKLOGR5917

For DSAS & ASSOCIATES

Chartered Accountants

FIRM REGN NO. 025566N



Deepak Sharma
DEEPAK SHARMA

(PARTNER)

(Membership No.: 528254)

Annexure 'A' to the Independent Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the Standalone Financial Statements for the year ended 31 March, 2022, we report that:

- (i) (a)(A) The company maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- (a)(B) The company is not having any intangible assets; hence this clause is not applicable;
- b) All the Property, Plant and Equipment have been physically verified by the management during the year and there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification;
- (c) All the title deeds of immovable properties are held in the name of the company.
- (d) The Company has not revalued its property, plant and equipment (including right of use of assets) or intangible asset of both during the financial year;
- (e) There is no any proceeding have been initiated or pending against company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) Company does not have any inventory; hence this clause is not applicable;
- (b) Company has not been sanctioned any working capital limits from banks or financial institution on the basis of security of current assets during the financial.
- iii) (a) In our opinion and according to the information provided to us the company has not made investments and provided guarantees and granted unsecured loans or advances, hence this clause is not applicable
- (iv) In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- (v) The Company has not accepted any deposits or amount which is deemed to be deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, GST, value added tax, duty of customs, service tax, cess and other material statutory dues if applicable have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account duty of excise.
- (b) According to the information and explanations given to us, and the records of the companies examined by us, there are no disputed dues of GST, income tax, custom duty, service tax, wealth tax, Value added tax, excise duty and cess which have not been deposited.



- (viii) The company has not recorded any transactions in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. The previously unrecorded income has been properly recorded in the books of account during the year.
- (ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender; hence this clause is not applicable;
- (b) The company has not declared wilful defaulter by any bank or financial institution or other lender, hence this clause is not applicable;
- (c) The company has not obtained any term loan; hence this clause is not applicable;
- (d) The company has not raised any short-term fund; hence this clause is not applicable;
- (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures; hence this clause is not applicable;
- (f) The company has not raised company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies; hence this clause is not applicable.
- (x) (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments); hence this clause is not applicable;
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year; hence this clause is not applicable.
- (xi) (a) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government; hence this clause is not applicable.
- (xii) (a) The Company is not a Nidhi Company hence compliance of Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability is not applicable to the company;
- (b) The Company is not a Nidhi Company hence maintaining ten percent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability is not applicable to the company;
- (c) The Company is not a Nidhi Company hence this clause is not applicable to the company.
- (xiii) According to the information and explanation given to us and based on our examination of the records of the company, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards.
- (xiv) (a) The Central Government has not prescribed to appoint internal auditor under section 138 of the Act, for any of the services rendered by the Company;
- (b) This clause is not applicable to the company.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him as restricted in section 192 of Companies Act, 2013; hence this clause is not applicable.



(xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

(b) The Company is not has conducted any Non-Banking Financial or Housing Finance activities; hence this clause is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India; hence this clause is not applicable.

(d) The Company does not have any CIC.

(xvii) The company has not incurred cash losses in the financial year and in the immediately.

(xviii) There is no resignation of statutory auditors during the year; hence this clause is not applicable.

(xix) According to the information and explanations given to us and based on our examination of the records of the Company and financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we were in the opinion that no material uncertainty exists as on the date of the audit report. There was no any liability in the books of the company for those payable within one year from the date of balance sheet date.

(xx) (a) The company has not any other than ongoing projects, therefore provision of section 135 of Companies Act, 2013 is not applicable to the company; (b) This clause is not applicable to the company.

(xxi) There are no any qualifications or adverse remarks given by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports, hence this clause is not applicable to the company.

1. As required by Section 143(3) of the Act, based on our audit we report that:

- a) We 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.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
- f) 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:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.



- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

Information on dividends for the year ended March 31, 2022

- ◆ Company has not declared any dividend during the financial year 2021-22.

Place: New Delhi
Date: May 25, 2022
UDIN: 22528254AKLOGR5917

For DSAS & ASSOCIATES

Chartered Accountants

FIRM REGN NO. 025566N



A handwritten signature in black ink, appearing to read "Deepak Sharma".

DEEPAK SHARMA

(PARTNER)

(Membership No.: 528254)

Hamstede Living Private Limited
Balance Sheet as at 31 March 2022

	Notes	As at 31 March 2022 (Rupees in lakhs)	As at 31 March 2021 (Rupees in lakhs)
ASSETS			
Non-current assets			
(a) Property, plant and equipment	3	8.86	13.25
(b) Right of use assets	4	-	-
(c) Capital work-in-progress	3	-	-
(d) Intangible assets	5	-	-
(e) Intangible assets under development	5	-	-
		8.86	13.25
Current assets			
(a) Financial assets	6		
(i) Investments		94.29	91.12
(ii) Cash and Cash equivalents		26.06	50.50
(iii) Other financial assets		154.97	237.36
		275.32	378.98
Total Assets		284.18	392.23
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	7	2,950.00	2,950.00
Other Equity	8	(2,666.68)	(2,657.04)
Total Equity		283.32	292.96
Liabilities			
Current liabilities			
(a) Financial liabilities			
(i) Lease liabilities	12	-	-
(ii) Trade payables	9		
- Total outstanding dues of micro and small enterprises		-	-
- Total outstanding dues of creditors other than micro and small enterprises		0.66	77.84
(b) Other current liabilities	10	0.17	21.40
(c) Current tax liabilities (net)	11	0.03	0.03
Total Liabilities		0.86	99.27
Total Equity and Liabilities		284.18	392.23
See accompanying notes forming part of the financial statements	1-30		

In terms of our report attached

For DSAS & Associates
Firm Registration No. 025566N
Chartered Accountants

Deepak Sharma
Partner
Membership No. 528254



**For and on behalf of the Board of Directors of
HAMSTEDE LIVING PRIVATE LIMITED**

Devinder Kumar
Whole time director
DIN: 09434340

Kapil Sharma
Director
DIN: 00352890

Nishant Monga
Chief Financial officer

Archit Singh
Company Secretary

Place : New Delhi
Date: May 25, 2022


Hamstede Living Private Limited
Statement of Profit and Loss for the year ended 31 March 2022

	Notes	Year Ended 31 March 2022	Year Ended 31 March 2021
		(Rupees in lakhs)	(Rupees in lakhs)
Other income	13	3.20	73.88
Total Income (I)		3.20	73.88
Expenses			
Employee benefit expense	14	4.49	501.43
Other expenses	15	3.80	532.10
Total expenses (II)		8.29	1,033.53
Earnings before interest, tax, depreciation and amortisation (EBITDA) (I-II)		(5.09)	(959.65)
Finance costs	16	0.16	11.50
Depreciation and amortization expense	17	4.39	62.65
Loss before tax		(9.64)	(1,033.80)
Tax expense:			
-Current tax		-	5.50
-Tax relating to earlier periods		-	-
Loss for the year		(9.64)	(1,039.30)
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurements of defined benefit plans		-	-
Total Comprehensive Loss for the year		(9.64)	(1,039.30)
Loss per equity share:			
(1) Basic	18	(0.33)	(35.94)
(2) Diluted	18	(0.33)	(35.94)
See accompanying notes forming part of the financial statements	1-30		

In terms of our report attached

For DSAS & Associates
Firm Registration No. 025566N
Chartered Accountants

**For and on behalf of the Board of Directors of
HAMSTEDE LIVING PRIVATE LIMITED**


Deepak Sharma
Partner
Membership No. 528254




Place : New Delhi
Date: May 25, 2022


Devinder Kumar
Whole time director
DIN: 09434340


Kapil Sharma
Director
DIN: 00352890


Nishant Monga
Chief Financial officer


Archit Singhal
Company Secretary

Hamstede Living Private Limited
Statement of Changes in Equity for the year ended 31 March 2022

A. Equity Share Capital

Equity shares of INR 10 each issued, subscribed and fully paid

	No. of shares	Amount Rs in lakhs
Balance as at 01 April, 2020	5,00,000	50
Increase/(decrease) during the year*	2,90,00,000	2,900
Balance as at 31 March, 2021	2,95,00,000	2,950
Increase/(decrease) during the year	-	-
Balance as at 31 March, 2022	2,95,00,000	2,950

*Increase due to conversion of CCPS shares

B. Other Equity

	Equity Component of Compound Financial Instruments	Retained Earnings	Share Issue Expenses	Rs. In lakhs Other equity
Balance as at 01 April, 2020	2,900.00 (2,900.00)	(1,599.74)	-	1,300.26 (2,900.00)
Conversion of Compound financial instruments Expense on account of increase in Authorised Capital	-	-	(18.00)	(18.00)
Total Comprehensive Income for the year	-	(1,039.30)	-	(1,039.30)
Balance as at 31 March, 2021	-	(2,639.04)	(18.00)	(2,657.04)
Total Comprehensive Income for the year	-	(9.64)	-	(9.64)
Balance as at 31 March, 2022	-	(2,648.68)	(18.00)	(2,666.68)

See accompanying notes forming part of the financial statements

1-30

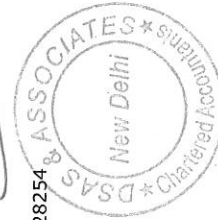
In terms of our report attached


For DSAS & Associates

Firm Registration No. 025566N

Chartered Accountants



Deepak Sharma
Partner
Membership No. 528254




Devinder Kumar
Whole time director
DIN: 09434340


Nishant Monga
Chief Financial officer

**For and on behalf of the Board of Directors of
HAMSTEDE LIVING PRIVATE LIMITED**


Kapil Sharma
Director
DIN: 00352890


Archit Singhal
Company Secretary

Place : New Delhi
Date: May 25, 2022

Hamstede Living Private Limited
Cash flow statement for the year ended 31 March 2022

	Year Ended 31 March 2022	Year Ended 31 March 2021
	(Rupees in lakhs)	(Rupees in lakhs)
A. Cash flow from operating activities		
Loss before tax	(9.64)	(1,033.80)
Non-cash adjustments to reconcile loss before tax to net cash flows:		
Depreciation and amortisation expenses	4.39	62.65
Lease Rent waiver	-	(28.32)
Reversal of Lease	-	(13.42)
Finance income (including fair value change in financial instruments)	(3.18)	(4.02)
Finance costs (including fair value change in financial instruments)	-	11.49
Provisions/liabilities no longer required written back	-	(16.70)
Advance written off	-	10.39
CWIP Written Off	-	378.47
Loss on Sale/Disposal of Assets	-	13.58
Net (gain)/ loss on sale of current investments	-	(11.40)
Operating loss before working capital changes:	(8.43)	(631.08)
Movements in working capital:		
Decrease/(Increase) in loans and advances and other current assets	82.40	128.83
(Decrease)/Increase in other current liabilities and other current financial liabilities	(98.41)	(224.08)
Cash used in Operations	(24.44)	(726.33)
Direct taxes paid (net of refunds)	-	-
Net cash flow used in operating activities (A)	(24.44)	(726.33)
B. Cash flows from investing activities		
Purchase of Property, Plant & Equipment including CWIP and capital advances	-	(47.51)
Sale of Property, Plant & Equipment	-	14.69
Sale of current investments	-	700.84
Interest received	-	0.01
Net Cash flow from investing activities (B)	-	668.03
C. Cash flows used in financing activities		
Share Issue expenses	-	(18.00)
Interest paid	-	(0.02)
Net Cash used in financing activities(C)	-	(18.02)
Net decrease in cash and cash equivalents (A+B+C)	(24.44)	(76.32)
Cash and cash equivalents at the beginning of the year	50.50	126.82
Cash and cash equivalents at the end of the year	26.06	50.50
Components of cash and cash equivalents		
Cash on Hand	0.56	0.57
Balances with Scheduled Banks in		
- Current accounts	25.40	49.93
- Deposits with original maturity of less than three months	0.10	-
Total cash and cash equivalents	26.06	50.50

See accompanying notes forming part of the financial statements

1-30

In terms of our report attached

For DSAS & Associates
Firm Registration No. 025566N
Chartered Accountants

Deepak Sharma
Partner
Membership No. 528254



**For and on behalf of the Board of Directors of
HAMSTEDE LIVING PRIVATE LIMITED**

Devinder Kumar
Whole time director
DIN: 09484340

Kapil Sharma
Director
DIN: 00352890

Nishant Monga
Chief Financial officer

Archit Singhal
Company Secretary

Place : New Delhi
Date: May 25, 2022

Hamstede Living Private Limited
Notes to financial statements for the year ended 31 March, 2022

3 Property, plant and equipment

(Rs in lakhs)

Particulars	Leasehold improvements	Office equipments	Furniture and Fixtures	Computers	Total	Capital Work in Progress
Cost or Deemed Cost						
Balance as at 01 April, 2020	24.34	3.06	8.64	48.44	84.48	327.50
Additions	2.02	-	-	-	2.02	39.88
Disposals	-	-	-	39.02	39.02	367.38
Balance as at 31 March, 2021	26.36	3.06	8.64	9.42	47.48	-
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Balance as at 31 March, 2022	26.36	3.06	8.64	9.42	47.48	-
Depreciation						
Balance as at 01 April, 2020	2.81	0.36	0.66	11.96	15.79	-
Charge for the year	23.55	0.58	0.82	10.89	35.84	-
Disposals	-	-	-	17.40	17.40	-
Balance as at 31 March, 2021	26.36	0.94	1.48	5.45	34.23	-
Charge for the year	-	0.58	0.82	2.99	4.39	-
Disposals	-	-	-	-	-	-
Balance as at 31 March, 2022	26.36	1.52	2.30	8.44	38.62	-
Net Book value						
Balance as at 31 March, 2022	-	1.54	6.34	0.98	8.86	-
Balance as at 31 March, 2021	-	2.12	7.16	3.97	13.25	-

4 Right of use assets

Particulars	As at	
	31 March 2022 (Rupees in lakhs)	31 March 2021 (Rupees in lakhs)
Opening Balance	-	114.66
Disposal during the year	-	91.91
Depreciation during the year	-	22.75
Closing Balance	-	-

5 Intangible Assets

(Rs in lakhs)

Particulars	Software	Total	Intangible Asset Under Development
Balance as at 01 April, 2020	12.83	12.83	7.97
Additions	-	-	3.12
Disposals	12.83	12.83	11.08
Balance as at 31 March, 2021	-	-	-
Additions	-	-	-
Disposals	-	-	-
Balance as at 31 March, 2022	-	-	-
Amortisation			
Balance as at 01 April, 2020	2.12	2.12	-
Amortisation	4.06	4.06	-
Disposals	6.18	6.18	-
Balance as at 31 March, 2021	-	-	-
Amortisation	-	-	-
Disposals	-	-	-
Balance as at 31 March, 2022	-	-	-
Net Block			
Balance as at 31 March, 2022	-	-	-
Balance as at 31 March, 2021	-	-	-



Hamstede Living Private Limited
Notes to financial statements for the year ended 31 March, 2022

6 Financial assets

	As at 31 March 2022 (Rupees in lakhs)	As at 31 March 2021 (Rupees in lakhs)
(i) Investments		
Investments at fair value through Profit & Loss		
Unquoted mutual funds		
5584.704(Previous year 5584.704) Units of Nippon India Liquid Fund-Direct Plan Growth Plan - Growth Option	94.29	91.12
	94.29	91.12
(ii) Cash and cash equivalents		
Balance with banks		
On current & cash credit accounts	25.40	49.93
Deposits with original maturity of 3 months or less	0.10	-
Cash on hand	0.56	0.57
	26.06	50.50
(iii) Other financial assets		
Current		
Security Deposit	154.86	237.36
Balance with statutory/ government authorities	0.11	-
	154.97	237.36



7 Equity Share capital

Authorised Share Capital

	Equity shares	
	No. of shares	Rs in lakhs
At 1 April, 2020	5,00,000	50.00
Reclassified from Preference shares	1,95,00,000	1,950.00
Increase/(decrease) during the year	2,00,00,000	2,000.00
At 31 March, 2021	4,00,00,000	4,000.00
Increase/(decrease) during the year	-	-
At 31 March, 2022	4,00,00,000	4,000.00

Terms/rights attached to equity shares

The company has only one class of equity shares having par value of Re. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Issued equity capital

Equity shares of INR 10 each issued, subscribed and fully paid

	No. of shares	Rs in lakhs
At 1 April, 2020	5,00,000	50.00
Increase/(decrease) during the year*	2,90,00,000	2,900.00
At 31 March, 2021	2,95,00,000	2,950.00
Increase/(decrease) during the year	-	-
At 31 March, 2022	2,95,00,000	2,950.00

*Increase due to conversion of CCPS shares

(a) Shares held by holding company

	As at 31 March, 2022		As at 31 March, 2021	
	No. of shares	Rs in lakhs	No. of shares	Rs in lakhs
Equity shares of Rs. 10 each fully paid up				
Lemon Tree Hotels Limited	2,95,00,000	2,950.00	2,87,62,500	2,876.25

(b) Details of shareholders holding more than 5% shares in the company

	As at 31 March, 2022		As at 31 March, 2021	
	No. of shares	% Shareholding	No. of shares	% Shareholding
Equity shares of Rs. 10 each fully paid up				
Lemon Tree Hotels Limited	2,95,00,000	100.00%	2,87,62,500	97.50%

The Company has not issued Bonus Share, Share for consideration other than Cash and has not bought back shares during the period of five years immediately preceding the reporting date.



8 Other equity

	As at 31 March, 2022 Rs in lakhs	As at 31 March, 2021 Rs in lakhs
(i) Preference Share Capital-equity component	-	-
(ii) Retained Earnings	(2,648.68)	(2,639.04)
(iii) Share Issue Expenses	(18.00)	(18.00)
	(2,666.68)	(2,657.04)

(i) Preference Share Capital

Authorised Share Capital

	Preference shares	
	No. of shares	Rs in lakhs
At 1 April, 2020	2,90,00,000	2,900
Reclassified into equity shares	(1,95,00,000)	(1,950)
At 31 March, 2021	95,00,000	950
Reclassified into equity shares	-	-
At 31 March, 2022	95,00,000	950

Terms/rights attached to preference shares

Preference Shares: The Company in previous year had issued 200 Lakhs 0.001% Compulsory Convertible Preference Shares (CCPS) in four series viz. Series I, II, III & IV having a par value of INR 10 per share. Each preference shareholder is entitled to receive notice of, and to attend, Shareholder Meetings of the Company. Further, preference shareholder is entitled to vote together with the holders of Equity Shares of the Company, on an As-Converted Basis, subject to applicable Law. Each CCPS is entitled to a preferential dividend of 0.001% per annum which shall become due and payable as and when the Company has profits available for distribution as per the Companies Act and dividend is actually declared by the Company.

Terms of conversion: The term of the Series I to IV CCPS shall be a period of 19 (nineteen) years and 364 (three hundred and sixty-four days) from the date of their issuance.

Upon conversion of CCPS, the Equity Shares issued will, in all respects, rank pari passu with the Equity Shares in issue on the CCPS Conversion Date. During the previous year, CCPS has been converted into equity shares in ratio 1:1

Issued Preference Share Capital

0.001% Compulsory Convertible Non Cumulative Preference Shares of INR 10 each issued, subscribed and fully paid

	No. of shares	Rs in lakhs
At 1 April, 2020	2,90,00,000	2,900
Issued during the year	-	-
Conversion into equity	(2,90,00,000)	(2,900)
At 31 March, 2021	-	-
Issued during the year	-	-
Conversion into equity	-	-
At 31 March, 2022	-	-

(ii) Retained Earnings

	As at 31 March, 2022 Rs in lakhs	As at 31 March, 2021 Rs in lakhs
Opening Balance	(2,639.04)	(1,599.74)
Loss for the year	(9.64)	(1,039.30)
At 31 March, 2022	(2,648.68)	(2,639.04)

(iii) Share issue expenses

	As at 31 March, 2022 Rs in lakhs	As at 31 March, 2021 Rs in lakhs
Opening Balance	(18.00)	-
Addition during the year	-	(18.00)
At 31 March, 2022	(18.00)	(18.00)



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Notes to financial statements for the year ended 31 March 2022

(c) Detail of shares held by promoters

As at March 31, 2022

S.No.	Promoter Name	Number of shares at the beginning of the year	Percentage of Total shares	Change during the year	Number of shares at the end of the year	Percentage of Total shares	Percentage change during the year
1	M/s Lemon Tree Hotels Limited	2,87,62,500	97.50%	7,37,500	2,95,00,000	100.00%	2.50%
2	M/s Toucan Real Estate private Ltd	4,00,000	1.36%	(4,00,000)	-	0.00%	-1.36%
3	Patanjali govind Keswani	1,90,000	0.64%	(1,90,000)	-	0.00%	-0.64%
	Total	2,93,52,500		1,47,500	2,95,00,000	100.00%	

As at March 31, 2021

S.No.	Promoter Name	Number of shares at the beginning of the year	Percentage of Total shares	Change during the year	Number of shares at the end of the year	Percentage of Total shares	Percentage change during the year
1	M/s Lemon Tree Hotels Limited	1,50,000	30.0%	2,86,12,500	2,87,62,500	97.50%	67.50%
2	Patanjali Govind Keswani	10,000	2.0%	1,80,000	1,90,000	0.64%	-1.36%
3	M/s Toucan Real Estate private Ltd	-	0.0%	4,00,000	4,00,000	1.36%	1.36%
	Total	1,60,000		2,91,92,500	2,93,52,500	99.50%	



Hamstede Living Private Limited
Notes to financial statements for the year ended 31 March 2022

9 (ii) Trade Payables

	As at 31 March 2022 (Rupees in lakhs)	As at 31 March 2021 (Rupees in lakhs)
Trade payables		
- Due to micro and small enterprises	-	-
- Others	0.66	77.84
	0.66	77.84

10 Other current liabilities

	As at 31 March 2022 (Rupees in lakhs)	As at 31 March 2021 (Rupees in lakhs)
Statutory Dues	0.17	21.40
	0.17	21.40

11 Current Tax Liabilities (net)

	As at 31 March 2022 (Rupees in lakhs)	As at 31 March 2021 (Rupees in lakhs)
Provision for taxation (net)	0.03	0.03
	0.03	0.03

12 Lease Liabilities

	As at 31 March 2022 (Rupees in lakhs)	As at 31 March 2021 (Rupees in lakhs)
Opening balance	-	122.17
Deletions during the year	-	(105.32)
Interest accrued during the year	-	11.47
Payment of Lease liabilities	-	(28.32)
Closing Balance	-	-
Current	-	-
Non Current	-	-



Hamstede Living Private Limited
Notes to financial statements for the year ended 31 March 2022

13 Other income

	For year ended 31 March 2022	For year ended 31 March 2021
	(Rupees in lakhs)	(Rupees in lakhs)
Interest Income on :		
-Bank Deposits	-	0.01
Profit on sale of investment	-	11.40
Fair Value gain on investment at fair value through profit or loss	3.18	4.02
Lease Rent Waiver	-	28.32
Reversal of Lease created on application of Indas 116 (refer note 2.3.3)	-	13.42
Income Tax Refund	0.02	0.01
Provisions/liabilities no longer required written back	-	16.70
	3.20	73.88

14 Employee benefit expense

	For year ended 31 March 2022	For year ended 31 March 2021
	(Rupees in lakhs)	(Rupees in lakhs)
Salaries, wages and bonus	2.90	489.70
Contribution to provident fund	-	6.79
Leave compensation expenses	-	4.57
Staff welfare expenses	1.59	0.37
	4.49	501.43

15 Other expenses

	Year Ended 31 March 2022	For year ended 31 March 2021
	(Rupees in lakhs)	(Rupees in lakhs)
Repair and maintenance		
- Others	0.42	0.42
Rent	-	0.58
Rates and taxes	0.08	0.19
Insurance	-	9.18
Communication costs	0.01	1.69
Printing and stationery	-	0.06
Traveling and conveyance	-	0.03
Advertising and sales promotion	-	0.22
Legal and professional fees	3.23	25.86
Loss on Sale/Disposal of Assets	-	13.58
Advances Written Off	-	10.39
CWIP Written Off	-	378.47
Security Deposit Written Off	-	85.35
Payment to auditors		
- for statutory audit fees	0.06	6.08
	3.80	532.10

16 Finance costs

	Year Ended 31 March 2022	For year ended 31 March 2021
	(Rupees in lakhs)	(Rupees in lakhs)
Interest		
- on loans from others	-	0.02
- on lease liabilities	-	11.47
Bank charges	0.16	0.01
	0.16	11.50

17 Depreciation and amortization expense

	Year Ended 31 March 2022	For year ended 31 March 2021
	(Rupees in lakhs)	(Rupees in lakhs)
Depreciation of tangible assets	4.39	35.84
Depreciation of right of use assets	-	22.75
Amortization of intangible assets	-	4.06
	4.39	62.65

18 Earnings per share (Basic And Diluted)

	Year Ended 31 March 2022	For year ended 31 March 2021
	(Rupees in lakhs)	(Rupees in lakhs)
Loss after Tax (Rs in lakhs)	(9.64)	(1,039.30)
Weighted Average Number of Equity Shares*	28,91,507	28,91,507
Basic loss per share	(0.33)	(35.94)
Loss after Tax (Rs in lakhs)	(9.64)	(1,039.30)
Weighted average number of equity shares in calculating diluted EPS	28,91,507	28,91,507
Diluted loss per share	(0.33)	(35.94)

* The weighted average number of shares takes into account the weighted average effect of changes in share transactions during the year.



19 Employment benefit plans

a. Defined contribution plans

The Company makes Provident Fund which are defined contribution plans, for qualifying employees. Under the schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company recognised Nil (Year ended 31 March, 2021 Rs. 6.79 Lacs) for Provident Fund contributions in the Statement of Profit and Loss. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.

b. Defined benefit plans

i. Gratuity

The Company operates a non-funded gratuity defined benefit scheme for its employees under Payment of Gratuity Act. The scheme provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service or part thereof in excess of 6 months subject to a ceiling of Rupees 2,000,000. Vesting occurs on completion of five years of service.

These plans typically expose the Company to actuarial risks such as: investment risk, interest risks, longevity risk and salary risk

Investment risk	The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds.
Interest risk	A decrease in the bond interest rate will increase the plan liability, however, this will be partially offset by an increase in the return on the plan's investments.
Longevity risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.
Salary risk	The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

In respect of the plan, the most recent actuarial valuation of the present value of the defined benefit obligation were carried out as at 31 March, 2022 by the Fellow of the Institute of Actuaries of India, Mr. Ashok Kumar Garg. The present value of the defined benefit obligation and related service cost were measured using the projected unit credit

The principal assumptions used for the purposes of the actuarial calculations were as follows:

Particulars	Valuation as at
	31 March 2021
Discount rate	-
Salary growth rate	-
Withdrawal rate (per annum)	-
Mortality	-

The discount rate is based on the prevailing market yields of Indian Government Securities as at the Balance Sheet date for the estimated term of the obligations. The estimates of future salary increases, considered in actuarial valuation, takes into account inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

The following tables summarize the components of net benefit expense recognised in the Statement of Profit and Loss and amounts recognised in the Balance Sheet for the gratuity plan:

Movement in the present value of the defined benefit obligation are as follows:

Particulars	Year Ended 31 March 2022	Year Ended 31 March 2021
	(Rupees in lakhs)	(Rupees in lakhs)
Balance as at the beginning of the year	-	5.85
Interest cost	-	-
Current service cost	-	-
Benefits paid/adjusted	-	(5.85)
Actuarial (gains)/losses on obligation	-	-
Balance as at the end of the year	-	(0.00)

Amount recognised in Statement of Profit and Loss in respect of these defined benefit plans are as follows:

Particulars	Year Ended 31 March 2022	Year Ended 31 March 2021
	(Rupees in lakhs)	(Rupees in lakhs)
Interest cost	-	-
Current service cost	-	-
Components of defined benefit costs recognised in profit or loss	-	-
Actuarial (gains)/losses on obligation	-	-
Components of defined benefit costs recognised in other comprehensive income	-	-

The current service cost and the interest cost for the year are included in the 'Employee benefits expenses' and 'Finance cost' respectively in the Statement of Profit and Loss. The measurement of the net defined liability is included in other comprehensive income.

Significant actuarial assumptions for the determination of the defined obligation are discount rate, expected salary increase and attrition rate. The sensitivity analyses below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.



Hamstede Living Private Limited
Notes to the financial statements for the year ended 31 March 2022

Particulars	As at 31 March 2022 (Rupees in lakhs)	As at 31 March 2021 (Rupees in lakhs)
If the discount rate increases by 1%	-	-
If the discount rate decreases by 1%	-	-
If the expected salary growth increases by 1%	-	-
If the expected salary growth decreases by 1%	-	-

The average duration of the defined benefit obligation at 31 March 2022 is Nil.

The expected contribution for the next annual reporting period is Rs. Nil.

ii. Compensated absences

The following tables summarize the components of net benefit expense recognised in the Statement of Profit and Loss and amounts recognised in the Balance Sheet for the compensated absences plan:

Movement in the present value of the defined benefit obligation are as follows:

Particulars	Year ended 31 March 2022 (Rupees in lakhs)	Year Ended 31 March 2021 (Rupees in lakhs)
Balance as at the beginning of the year	-	6.54
Interest cost	-	-
Current service cost	-	4.57
Benefits paid	-	(11.11)
Actuarial (gains)/losses on obligation	-	-
Balance as at the end of the year	-	(0.00)

The amount recognised in the Statement of Profit and Loss:

Particulars	Year ended 31 March 2022 (Rupees in lakhs)	Year Ended 31 March 2021 (Rupees in lakhs)
Interest cost	-	-
Current service cost	-	4.57
Net actuarial (gain) / loss recognised in the year	-	-
Total	-	4.57

The assumptions used in determining compensated absences liability for the Company's plans are shown below:

Particulars	Valuation as at	
	31 March 2022	31 March 2021
Discount rate	-	-
Salary growth rate	-	-
Withdrawal rate (per annum)	-	-
Mortality	-	-

The discount rate is based on the prevailing market yields of Indian Government Securities as at the Balance Sheet date for the estimated term of the obligations. The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the

20 Commitments

a. Leases

The company has entered into operating leases for office premises, hostel buildings and others. These are generally cancellable and are renewable by mutual consent on mutually agreed terms. The operating lease payments of Nil (Previous year: Rs 0.58 lacs) has been recognised in the Statement of Profit and Loss.

For transition, the Company has assessed whether the contract is, or contains, the lease. The Company has elected not to apply the requirements of IND AS 116 to leases for which the underlying asset is of low value on a lease-by-lease basis and the leases with less than 12 months of lease term on the date of initial application. Therefore Impact of Transition of IND AS 116 is nil.

b. Commitments

The estimated amount of contracts of capital nature (net of advances) remaining to be executed and not provided for is Nil (Previous year: Nil) and other commitments of Rs Nil (Previous year: Nil).

c. Contingent liabilities

There is no contingent liability or pending litigation as on 31 March 2022 (Previous year Rs Nil).

21 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As at 31 March 2022 (Rupees in lakhs)	As at 31 March 2021 (Rupees in lakhs)
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year ;	Nil	Nil
(ii) The amount of interest paid by the buyer in term of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of payment made to the supplier beyond the appointed day during each accounting year ;	Nil	Nil
(iii) The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006 ;	Nil	Nil
(iv) The amount of interest accrued and remaining unpaid at the end of the each accounting year ;	Nil	Nil
(v) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance of deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	Nil	Nil



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Notes to the financial statements for the year ended 31 March 2022

22 Segment information

The Company is into rental housing business. The Board of Directors of the Company, which has been identified as being the chief operating decision maker (CODM), evaluates the Company performance, allocate resources based on the analysis of the various performance indicator of the Company as a single unit. Therefore there is no reportable segment for the Company as per the requirements of Ind AS 108 – "Operating Segments".

Information about geographical areas

The Company has only domestic operations and hence no information required for the Company as per the requirements of Ind AS 108 – "Operating Segments".

Information about major customers

There is no customer that individually accounted for more than 10% of the Company's revenue for the year ended 31 March 2021 and 31 March 2020.

23 Fair value measurement

This section gives an overview of the significance of financial instruments for the Company and provides additional information on the balance sheet. Details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument

Financials assets/liabilities	As at 31 March 2022		As at 31 March 2021	
	(Rupees in lakhs)	(Rupees in lakhs)	(Rupees in lakhs)	(Rupees in lakhs)
	FTPVL	Amortised cost	FTPVL	Amortised cost
Assets				
Current assets				
Financial assets				
- Investments	94.29	-	91.12	-
- Cash and cash equivalents	-	26.06	-	50.50
- Other financial assets	-	154.97	-	237.36
	94.29	181.03	91.12	287.87
Liabilities				
Current liabilities				
Financial liabilities				
- Trade payables	-	0.66	-	77.84
	-	0.66	-	77.84

Fair value hierarchy and valuation techniques used to determine fair values:

To provide an indication about the reliability of inputs used in determining fair value, the Company has classified its financial instrument into three levels prescribed under the accounting standard.

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities (in particular the valuation technique(s) and inputs used):

Financials assets/liabilities	Fair value at		Fair value hierarchy
	As at 31 March 2022	As at 31 March 2021	
	(Rupees in lakhs)	(Rupees in lakhs)	
Liabilities	-	-	Level 1
Assets	94.29	91.12	Level 1

There were no transfers between the Level 1, Level 2 and Level 3 during the year. There is no change in the valuation technique during the year. The Company classifies investment in mutual funds in Level 1 as quoted prices can be corroborated in active market for identical assets.

24 Financial risk management objectives and policies

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

The Company is exposed to credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management advises on financial risks and the appropriate financial risk governance framework for the Company. The Company's financial risk activities are governed by appropriate policies and procedure and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each risk, which are summarised as below:

Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities and from its financing activities, including deposits with banks and financial institutions and other financial instruments.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company monitors their risk of shortage of funds using cash flow forecasting models. These models consider the maturity of their financial investments, committed funding and projected cash flows from operations. The Company's objective is to provide financial resources to meet its business objectives in a timely, cost effective and reliable manner.

The maturity profile of the Company's financial liabilities based on contractual undiscounted payments is given in the table below:

Particulars	On demand	0 - 1 year	1 - 5 years	> 5 years	Total
	(Rupees in lakhs)	(Rupees in lakhs)	(Rupees in lakhs)	(Rupees in lakhs)	(Rupees in lakhs)
As at 31 March 2022					
Other financial liabilities	-	0.66	-	-	0.66
	-	0.66	-	-	0.66
As at 31 March 2021					
Other financial liabilities	-	77.84	-	-	77.84
	-	77.84	-	-	77.84



Hamstede Living Private Limited
Notes to the financial statements for the year ended 31 March 2022

25 Related party transactions

a. List of related parties:

<u>Name of Related Parties</u>	
Holding Company	- Maanolia Grove Investment Limited (upto March 31, 2021) - Lemon Tree Hotels Limited (as on March 31, 2021)
Key Management Personnel	- Mr. Rahul Pandit (Managing Director & CEO) (upto March 31, 2021) - Mr. Devinder Kumar (Whole Time Director) - Mr. Kabil Sharma (Director) - Lemon Tree Hotels Limited (upto March 31, 2021)
Entity having significant influence	
Subsidiary of entity having significant influence over the company	- Berggruen Hotels Private Limited - Celsia Hotels Private Limited - Fleur Hotels Private Limited - Hvacinth Hotels Private Limited - Inova Hotels & Resorts Limited - Nightingale Hotels Private Limited (merged with Fleur Hotels Private Limited)
Entity owned or significantly influenced by key management personnel or their relatives	- Toucan Real Estates Private Limited

b. Disclosure of transactions between the Company and related parties are as under:

Transactions with Related Party	Year Ended	Holding Company	Key Managerial Person	Entity having significant influence	(Rupees in Lakhs)	
					Subsidiary of entity having significant influence over the company	
Staff welfare expenses						
Lemon Tree Hotels Limited	31-Mar-22	-	-	1.43	-	-
	31-Mar-21	-	-	-	-	-

c. Disclosure of outstanding balances with related parties are as under:

Particulars	Year Ended	Holding Company	Key Managerial Person	Entity having significant influence	Subsidiary of entity having significant influence over the company	
Payables						
Berggruen Hotels Private Limited	31-Mar-22	-	-	-	-	-
	31-Mar-21	-	-	-	-	1.08
Lemon Tree Hotels Limited	31-Mar-22	-	-	-	-	-
	31-Mar-21	-	-	71.60	-	-

d. Key managerial personnel compensation:

Particulars	Year Ended	
	31 March 2022 (Rupees in lakhs)	31 March 2021 (Rupees in lakhs)
Short-term employee benefit:	-	106.66
Total	-	106.66

The above figures do not include provisions for encashable leave, gratuity and premium paid for group health insurance, as separate actuarial valuation / premium paid are not available.

Terms and conditions of transactions with related parties

Outstanding balances with related parties at the year-end are unsecured and settlement occurs in cash. For the year ended March 31, 2022, the Company has not recorded any impairment of receivables relating to amounts owed by related parties (31 March 2021: Rs Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

Commitments with related parties

The Company has not entered into any commitments with related parties during the year.

- 26** The Company does not have any long term contracts including derivative contracts for which there are any material foreseeable losses.
- 27** There has been no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- 28** In accordance with Indian Accounting Standard 12 "Income Tax", deferred tax asset has not been recognised as Company are in losses and there is no convincing evidence that sufficient future taxable income will be available against which such deferred tax asset can be realised.



29 Previous year figures have been regrouped/ reclassified wherever necessary to correspond with the current year's classification/disclosure.

30 Other Statutory Information

- (i). The Company have not traded or invested in Crypto currency or Virtual currency during the financial year.
- (ii). The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- (iii). The Company do not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property
- (iv). The company do not have any transaction with companies struck off.
- (v). The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (vi). The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- (vii). During the year, the company has not entered into any scheme of arrangements in terms of section 230 to 237 of the Companies Act, 2013 and accordingly, the prescribed disclosures of Schedule III are not required to be given.
- (viii). The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or,
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

For DSAS & Associates
Firm Registration No. 025566N
Chartered Accountants

Deepak Sharma
Partner
Membership No. 52826



Place : New Delhi
Date: May 25, 2022

For and on behalf of the Board of Directors
HAMSTEDE LIVING PRIVATE LIMITED

Devinder Kumar
Whole time director
DIN: 09434340

Nishant Mondra
Chief Financial officer

Kaail Sharma
Director
DIN: 00352890

Aarchit Singhal
Company Secretary