

ICONIC PROPERTY DEVELOPERS PRIVATE LIMITED

(formerly known as ICONIC HOTELS PRIVATE LIMITED)

Reg. Office: 15-B, MAHIM MATA BUILDING, MARINAGAR COLONY, MAHIM, MUMBAI 400016,
EMAIL: suraj@surajestate.com, CIN: U70100MH2010PTC205955.

DIRECTORS' REPORT

To the Members,

Your Directors take pleasure in presenting the Annual Report on the business and operations of ICONIC PROPERTY DEVELOPERS PRIVATE LIMITED ('Company'), along with the summary of standalone financial statements for the financial year ended March 31, 2021.

1. Financial Result

PARTICULARS	YEAR ENDED 31 ST MARCH, 2021 (Amt in INR)	YEAR ENDED 31 ST MARCH, 2020 (Amt in INR)
Sales	-	-
Other Income	6,81,37,664	63,74,833
Total Income	6,81,37,664	63,74,833
Depreciation	-	-
Profit Before Tax	(3,23,303)	10,22,907
Current Tax	13,000	1,60,000
Deferred Tax	-	-
Prov. For Tax (Prev. F.Y.)	-	-
Profit/(Loss) after Tax	(3,36,303)	8,62,907
Earnings per Share	(33.63)	86.29
Diluted earnings per share	(33.63)	86.29

2. State of Company's affairs

During the year under review, the total Sales of the Company was Nil against Nil in the previous year. The Company has incurred a loss after tax of (3,36,303/-) compared to profit after tax of 8,62,907/- in the previous year. Financial year 2020-21 was one of the most Challenging year not only for the Indian Economy but the Global Economy on account of unprecedented Lockdown due to Covid 19 Pandemic. Your Directors have taken all the necessary steps to ensure that the Company maintains the Profit Margin in spite of challenging market conditions.

3. Transfer to reserves in terms of section 134 (3) (J) of the Companies Act, 2013

For the financial year ended 31st March, 2021, the Company is proposed to carry an amount of Rs. NIL to General Reserve Account but company has transferred amount of Rs. (10,32,73,187/-) to debenture redemption reserve.



4. Dividend:

Your Directors do not recommend any dividend for the year under review and Company is in loss during the financial year ended 31.03.2021.

5. Material Changes between the date of the Board report and end of financial year.

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report. The Impact of Covid 19 Pandemic has been separately explained in Clause 22.

6. Details of Subsidiary/Joint Venture/Associate Companies.

As on March 31, 2021, the Company does not have any Subsidiary/Joint Venture/Associate Companies.

7. Share capital.

The Company has not allotted / issued any equity shares during the year under review.

8. Directors and Key Managerial Personnel (KMP)

There are no changes in Directors and Key Managerial Personnel for the period under review.

None of the Directors are disqualified under the provision of Section 164 of the Companies Act, 2013.

9. Change in the nature of Business.

During the year under review, there is no change in the nature of the business of the company.

10. Annual Return

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 in Form MGT-9 is annexed herewith for your kind perusal and information.

11. Meeting of the Board of Directors

The following 10 (Ten) Meetings of the Board of Directors were held during the Financial Year 2020-21:

SN	Date of Meeting	Board Strength	No. of Directors Present
1	01/04/2020	3	3
2	25/05/2020	3	3



3	29/06/2020	3	3
4	30/09/2020	3	3
5	15/12/2020	3	3
6	24/12/2020	3	3
7	22/01/2021	3	3
8	05/02/2021	3	3
9	10/02/2021	3	3
10	12/03/2021	3	3

12. Director's Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

13. Auditors:

M/s. Bhuvania & Agrawal Associates, Chartered Accountant, Mumbai (Firm Registration No. 101483W) were appointed as a Statutory Auditors, of the Company, in the AGM held on 31st December, 2020 to hold office up to the conclusion Annual General Meeting to be held for the financial year 2024-25.

Pursuant to the Notification issued by the Ministry of Corporate Affairs on 7th May, 2018, amending section 139 of the Companies Act, 2013, the mandatory requirement for ratification of appointment of Auditors by the Members at every AGM has been omitted and hence your Company has not proposed ratification of appointment of M/s. Bhuvania & Agrawal Associates, Chartered Accountant, at the forthcoming Annual General Meeting.



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

There have been no instances of fraud reported by the Auditors under Section 143(12) of the Companies Act, 2013.

14. Board's Comment on the Auditor's Report

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

15. Public Deposits

The Company has not accepted Public Deposits within the purview of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

16. Loans, Guarantees and Investments

During the period under review, the Company has granted loan and advances to related parties and others as mentioned in the notes of Financial Statement.

17. Maintenance of Cost Records

The maintenance of cost records under section 148 (1) of the Companies Act is not applicable to the Company.

18. Secretarial Auditor

Pursuant to provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 submission of Secretarial Audit Report is applicable to the Company.

Section 204 of the Act, inter-alia, requires your Company to annex to its Board's report, a Secretarial Audit Report given in the prescribed form, by a Company Secretary in practice.

The Board of Directors appointed M/s. M. K. Sarswat & Associates, Practicing Company Secretaries, (Membership no.: F9992 and COP No.: 10856) Mumbai were appointed as a Secretarial Auditors of the Company for the Financial Year 2020-21, and their report is annexed to this report as Annexure - 1.

There are no qualifications, observations, adverse remark or disclaimer in the said Report. The Board has re-appointed M. K. Sarswat & Associates as Secretarial Auditor, to conduct the secretarial audit of the Company for FY2021-22.

19. Managerial Remuneration

The Section 197 of Companies Act, 2013 and (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the year ended 2021 is not applicable to our company.



20. Compliance with Secretarial Standards

During the year under review your Company is in compliance with all the applicable Secretarial Standards as specified or issued by the Institute of Company Secretaries of India.

21. Related party Transactions.

All contracts/arrangements/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract/arrangement/transaction with related parties which are specified under the provisions of the Section 188(1) of the Companies Act, 2013.

For the details of all contracts/arrangements/transactions entered by the Company with related parties during the financial year, your Directors draw attention of the members to the Note No. 16 to the notes to account which set out related party disclosures.

22. Impact of Covid 19 Pandemic

The Outbreak of Corona Virus (COVID 19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. Operations have been impacted due to Covid 19 during the FY 2020-21.

23. Conservation of Energy, Technology Absorption, and Foreign Exchange Earning and outgo etc:

The disclosure required in Section 134(3) (m) of the Companies Act, 2013 are as follows:

Conservation of Energy

There is no conservation of energy during the year under review.

Technology Absorption

There is no technology absorption during the year under review.

Foreign Exchange Earning and Outgo

During the period under review there were no foreign exchange earnings as well as Expenditure in Foreign Currency.

24. Risk Management

Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll-out, all business divisions and corporate functions will embrace Risk Management Policy and Guidelines, and make use of these in their decision making. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management process in our multi-business, multi-site operations, over the period of time will



become embedded into the Company's business systems and processes, such that our responses to risks remain current and dynamic.

25. **Corporate Social Responsibility**

Section 135 of the Companies Act, 2013 in respect of Corporate Social Responsibility is not applicable to the Company.

26. **Internal Financial Controls**

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed. The Company conducting periodically internal audit and place before the Board for their approval.

27. **General**

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to public deposits covered under Chapter V of the Act.
2. Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.
3. Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
4. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

Your director's further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

29. **Acknowledgement**

The Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review.

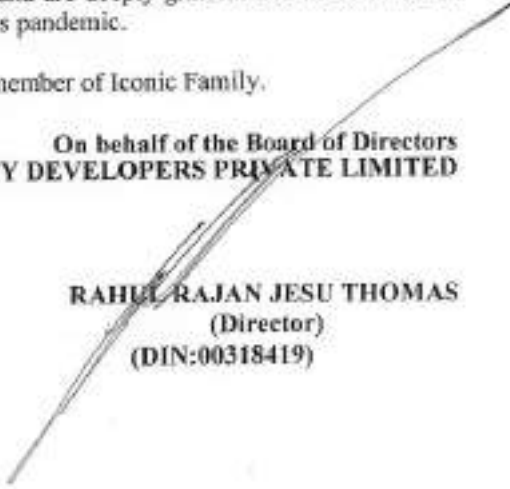
The Directors regret the loss of life due to COVID 19 pandemic and are deeply grateful and have immense respect for every person who risked their life and safety to fight this pandemic.

The Directors appreciate & value the contribution made by every member of Iconic Family.



On behalf of the Board of Directors
For: **ICONIC PROPERTY DEVELOPERS PRIVATE LIMITED**


RAJAN MEENATHAKONIL THOMAS
(Director)
(DIN: 00634576)


RAHUL RAJAN JESU THOMAS
(Director)
(DIN:00318419)

Place: Mumbai
Date: 27th September 2021

ICONIC PROPERTY DEVELOPERS PRIVATE LIMITED

(formerly known as ICONIC HOTELS PRIVATE LIMITED)

Reg. Office: 15-B, MAHIM MATA BUILDING, MARINAGAR COLONY, MAHIM, MUMBAI 400016,

EMAIL: suraj@surajestate.com, CIN: U70100MH2010PTC205955.


LIST OF SHAREHOLDERS AS ON 31ST MARCH, 2021

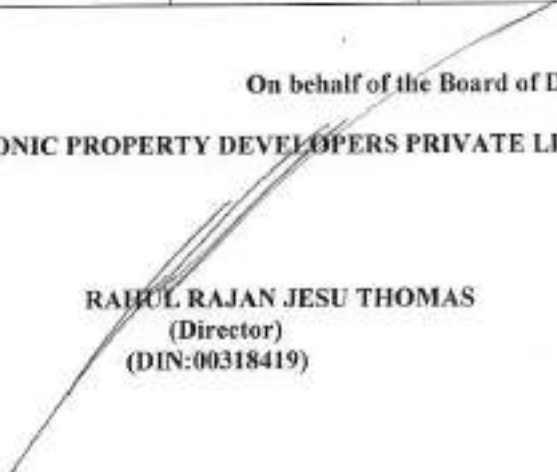
Sr. No.	Name	Class of Shares	Face value of (Rs)	No. of Shares
1	RAJAN THOMAS	Equity	10.00/-	5,000
2	SUJATHA THOMAS	Equity	10.00/-	2,500
3	RAHUL THOMAS	Equity	10.00/-	2,500
	TOTAL			10,000

On behalf of the Board of Directors

For: ICONIC PROPERTY DEVELOPERS PRIVATE LIMITED




RAJAN MEENATHAKONIL THOMAS
(Director)
(DIN: 00634576)


RAHUL RAJAN JESU THOMAS
(Director)
(DIN: 00318419)

Place: Mumbai
Date: 27th September 2021

Annexure 1 to Boards Report

FORM No. MR-3

SECRETARIAL AUDIT REPORT

For the Financial Year ended on 31st March, 2021

(Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014)

To,

The Members,

ICONIC PROPERTY DEVELOPERS PRIVATE LIMITED

15-B, Mahim Mata Building, Marinagar Colony, Mahim Mumbai 400016

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ICONIC PROPERTY DEVELOPERS PRIVATE LIMITED (CIN: U70100MH2010PTC205955) (formerly known as ICONIC HOTELS PRIVATE LIMITED)** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the **Iconic Property Developers Private Limited** (formerly known as **ICONIC HOTELS PRIVATE LIMITED**) books, papers, minute books, forms and returns filed and other records maintained by the Company, and the information provide by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period, covering the financial year ended on March 31, 2021, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the Company for the financial year ended on March 31, 2021, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under; (**Not Applicable to the Company**)
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under; (**Not Applicable to the Company**)
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under; (**Not Applicable to the Company**)
- (v) The following regulations and guidelines prescribed under the Securities and Exchange Board of India, 1992, (SEBI Act); (**Not applicable to the Company**)
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (**Not applicable to the Company**)
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; (**Not applicable to the Company**)
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (**Not applicable to the Company**)
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock



Purchase Scheme) Guidelines, 1999; (Not applicable to the Company)

- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company)
- (f) Securities and Exchange Board of India (Registration to an Issue and Share Transfers Agents) Regulations, 1993; (Not applicable to the Company)
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company)
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company)
- (vi) Other laws specifically applicable to Company have substantially complied with.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings;
- (ii) The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. (Not applicable to the Company)

During the period under review, the Company has complied with the provisions of the Act, rules, regulations, guidelines, standards etc. mentioned above.

We further report that The Board of Directors of the Company is duly constituted with proper balance of executive Directors. No changes in the composition of the Board of Directors took place during the period under review.

We further report that, there were delay in filing forms related to return of Allotment, Creation of Charges, Return of Deposits to the Registrar of Companies.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions in favour passed unanimously resolutions and there is no dissenting members' views hence not required to captured and recorded as part of the minutes.

We further report that there are adequate systems and processing the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place: Mumbai

Dated: 27th September, 2021



For: M. K. Sarawat & Associates


Mukesh K Sarawat

Practising Company Secretary

COP No.: 10856
Membership No.: F9992
UDIN: F009992C001475467

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.

'ANNEXURE A'

To,

The Members,
ICONIC PROPERTY DEVELOPERS PRIVATE LIMITED
15-B, Mahim Mata Building, Marinagar Colony, Mahim Mumbai 400016.

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Mumbai

Dated: 27th September, 2021



For: M. K. Sarawat & Associates


Mukesh K Sarawat

Practising Company Secretary

COP No.: 10856
Membership No.: F9992
UDIN: F009992C001475467

Form No. MGT-9
Extract of Annual Return as on the financial year ended on 31st March, 2021
[Pursuant to section 92(3) and Rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

i.	CIN	U70100MH2010PTC205955
ii.	Registration Date	26/07/2010
iii.	Name of the Company	ICONIC PROPERTY DEVELOPERS PRIVATE LIMITED (formerly known as ICONIC HOTELS PRIVATE LIMITED)
iv.	Category / Sub-Category of the Company	Company Limited by Shares / Indian Non-Government Company
v.	Address of the Registered office and contact details	15-B, MAHIM MATA BUILDING, MARINAGAR COLONY, MAHIM, MUMBAI 400016 Tel: 022-24468467
vi.	Whether listed company (Yes / No)	No
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY #

All the business activities contributing 10% or more of the total turnover of the Company, on standalone basis, are as under:

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the Company
1.	NIL		

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	NA				



IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

D) Category-wise Share Holding

Category of shareholders	No. of Shares held at the beginning of the year (As on 01.04.2020)				No. of Shares held at the end of the year (As on 31.03.2021)				% change during the year
	Demat		Total		Demat		Total		
	Physical	% of total shares	Physical	% of total shares	Physical	% of total shares	Physical	% of total shares	
A. Promoters & Promoter Group									
(1) Indian									
Individual/HUF	0	10,000	10,000	100.00	0	10,000	10,000	100.00	0.00
Central Govt.	0	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00
State Govt.(s)	0	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00
Bodies Corp.	0	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00
Banks / FI	0	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00
Any Other	0	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00
Sub-total (A)(1)	0	10,000	10,000	100.00	0	10,000	10,000	100.00	0.00
(2) Foreign									
a) NRIs - Individuals	0	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00
b) Other - Individuals	0	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00
Bodies Corp.	0	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00
Banks / FI	0	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00
Any Other	0	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00
Sub-total (A)(2)	0	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	0	10,000	10,000	100.00	0	10,000	10,000	100.00	0.00
B. Public Shareholding									
1. Institutions	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
a) Mutual Funds	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Banks / FI	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00



Category of shareholders	No. of Shares held at the beginning of the year (As on 01.04.2020)				No. of Shares held at the end of the year (As on 31.03.2021)				% change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
c) Central Govt.	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) State Govt.(s)	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Venture Capital Funds	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f) Insurance Companies	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
g) FIIIs	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
h) Foreign Venture Capital Funds	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
i) Others - Qualified Foreign Investor	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total (B)(1)	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. Non-Institutions									
a) Bodies Corp.	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
i) Indian	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ii) Overseas	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Individuals	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Others (specify)	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non-Resident Individuals	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Clearing Members	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trust	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total (B)(2)	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Public Shareholding (B) – (B)(1)+(B)(2)	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00



Category of shareholders	No. of Shares held at the beginning of the year (As on 01.04.2020)				No. of Shares held at the end of the year (As on 31.03.2021)				% change during the year
	Physical		Total		Physical		Total		
	Demat	% of total shares	Total	% of total shares	Demat	% of total shares	Total	% of total shares	
Grand Total (A+B+C)	0	100.00	10,000	100.00	0	100.00	10,000	100.00	0.00

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year (As on 01.04.2020)				Shareholding at the end of the year (As on 31.03.2021)				% change in shareholding during the year
		Physical		Total		Physical		Total		
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	
1.	RAJAN MEENATHAKONIL THOMAS	5,000	50.00	0.00	5,000	50.00	0.00	5,000	50.00	0.00
2.	SUJATHA R THOMAS	2,500	25.00	0.00	2,500	25.00	0.00	2,500	25.00	0.00
3.	RAHUL RAJAN JESU THOMAS	2,500	25.00	0.00	2,500	25.00	0.00	2,500	25.00	0.00
	TOTAL	10,000	100.00	0.00	10,000	100.00	0.00	10,000	100.00	0.00



(iii) Change in Promoters' Shareholding:

There was no change in the promoter's shareholding.

Sl. No.	Particulars	Shareholding at the beginning of the year (As on 01.04.2020)		Cumulative Shareholding during the year (As on 31.03.2021)	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company*
1.					
	At the beginning of the year	10,000	100.00	10,000	100.00
	Date wise increase / decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (E.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil
	At the end of the year	10,000	100.00	10,000	100.00

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

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
	Nil	-	-	-	-

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For each of the directors and KMP	Shareholding at the beginning of the year (As on 01.04.2020)		Cumulative Shareholding during the year (As on 31.03.2021)	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1.	RAHUL RAJAN JESU THOMAS				
	At the beginning of the year	2,500	25.00	2,500	25.00



Sl. No.	For each of the directors and KMP	Shareholding at the beginning of the year (As on 01.04.2020)		Cumulative Shareholding during the year (As on 31.03.2021)	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
	Date wise increase / decrease in shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	No Change			
	At the end of the year	2,500	25.00	2,500	25.00
2.	RAJAN MEENATHAKONIL THOMAS				
	At the beginning of the year	5,000	50.00	5,000	50.00
	Date wise increase / decrease in shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	No Change			
	At the end of the year	5,000	50.00	5,000	50.00
3.	SUJATHA R THOMAS				
	At the beginning of the year	2,500	25.00	2,500	25.00
	Date wise increase / decrease in shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	No Change			
	At the end of the year	2,500	25.00	2,500	25.00



V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding / accrued but not due for payment

Particulars	Secured Loans excluding deposits (Rs.)	Unsecured Loans (Rs.)	Deposits (Rs.)	Total Indebtedness (Rs.)
Indebtedness at the beginning of the financial year				
i) Principal Amount	75,00,00,000	0.00	0.00	75,00,00,000
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	75,00,00,000	0.00	0.00	75,00,00,000
Change in Indebtedness during the financial year				
Addition	39,99,99,999	0.00	0.00	39,99,99,999
Reduction	0.00	0.00	0.00	0.00
Net Change	39,99,99,999	0.00	0.00	39,99,99,999
Indebtedness at the end of the financial year				
i) Principal Amount	1,14,99,99,999	0.00	0.00	1,14,99,99,999
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	1,14,99,99,999	0.00	0.00	1,14,99,99,999

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: NA

B. REMUNERATION TO OTHER DIRECTORS: NIL

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER / WTD: Not applicable





VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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



For **ICONIC PROPERTY DEVELOPERS PRIVATE LIMITED**


RAJAN MEENATHAKONIL THOMAS
 Director
 DIN: 00634576


RAHUL RAJAN JESU THOMAS
 Director
 DIN: 00318419

Place : Mumbai

Date : 27th September, 2021

INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF
ICONIC PROPERTY DEVELOPERS PRIVATE LIMITED
(FORMERLY KNOWN AS ICONIC HOTELS PRIVATE LIMITED)**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **ICONIC PROPERTY DEVELOPERS PRIVATE LIMITED (FORMERLY KNOWN AS ICONIC HOTELS PRIVATE LIMITED)** (*"the Company"*) which comprises the Balance Sheet as at March 31, 2021, 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.

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, 2021, and profit for the year ended on that date.

Basis for opinion

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.

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the management discussion & analysis and director's report included in the annual report but does not include the financial statements and our auditor's report thereon. The above information is expected to be made available to us after the date of this auditor's report.



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 identified above when it becomes available 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.

When we read the above other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of the financial statements that give a true and fair view of the financial position, financial performance including cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.

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 Responsibility for the Audit of the Financial Statements

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.



Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, 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 of the aforesaid financial statements;
- (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 and dealt with by this Report are in agreement with the books of account;
- (d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) on the basis of the written representations received from the directors as on 31st March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act;
- (h) 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, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) the Company does not have any pending litigations and therefore no impact or disclosure in relation to the same has been made in the financial statement;
 - (ii) the Company does not see any foreseeable losses on long-term contracts as on the balance sheet date and the Company has not entered into any derivative contracts, therefore no provision has been made in relation to the same;
 - (iii) the Company has not declared any dividends either in the current year or during any of the previous years and therefore transferring of the amounts in the Investor Education and Protection Fund by the Company does not arise.



2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure "B" a statement on the matters specified in the paragraph 3 and 4 of the Order.

For BHUWANIA & AGRAWAL ASSOCIATES

(Chartered Accountants)

(Firm Registration no. 101483W)

S. Bhuwania



Shubham Bhuwania

(Partner)

Membership No.: 171789

UDIN : 21171789AAAAHM9556

Date : 27/09/2021

Place : Mumbai

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

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

We have audited the internal financial controls over financial reporting of **ICONIC PROPERTY DEVELOPERS PRIVATE LIMITED (FORMERLY KNOWN AS ICONIC HOTELS PRIVATE LIMITED)** ("the Company") as of 31st March 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the 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 (ICAI). 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 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 Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those 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 was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting 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 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.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 to future periods are subject to the risk that the internal financial control over financial reporting 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2021, based on the internal control over financial reporting criteria established by the 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.

For BHUWANIA & AGRAWAL ASSOCIATES

(Chartered Accountants)

(Firm Registration no. 101483W)

S. Bhuwania



Shubham Bhuwania

(Partner)

Membership No.: 171789

UDIN : 21171789AAAAM9556

Date : 27/09/2021

Place : Mumbai

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

Report on the statement on the matters specified in the paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2016:

- (i) According to the information and explanations given to us, the company did not hold any fixed assets as on the balance sheet date. Thus, paragraph 3(i) of the Order is not applicable.
- (ii) According to the information and explanations given to us, physical verification of inventory and reporting in relation to same is not applicable to the Company as the Company is into Real Estate Business of Construction/ Development of properties.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act and thus, paragraph 3(iii) of the Order is not applicable.
- (iv) According to the information and explanations given to us, the Company had not granted any loans or provided any guarantees under Sec 185 and neither had any investments during the year and therefore compliance in respect to provisions of Section 185 and 186 of the Companies Act, 2013 may not be applicable to the Company.
- (v) The Company did not accept any deposits during the year and therefore compliance with the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder may not be applicable to the Company.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for the Company. Thus, paragraph 3(vi) of the Order is not applicable to 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, the Company has been found to be regular in depositing undisputed statutory dues such as provident fund, income tax, GST, sales tax, duty of customs, and other statutory dues as applicable.
b) According to the records of the Company, and information and explanations given to us there are no dues of income tax, GST, sales tax, service tax, customs duty, excise duty, VAT which has not been deposited on account of disputes and are pending.
- (viii) As per the information and explanations given to us and based on our audit, the Company has not defaulted in repayment of loans or borrowings to financial institutions, banks and government and dues to debenture holders.
- (ix) The Company has not raised any money by way of initial public offer or by further public offer (including debt instruments). Further in our opinion and according to the information and the explanations given to us, the Company has not availed any term loan during the year.



- (x) According to the information and explanations given to us, no material fraud by or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) The managerial remuneration under Section 197 is not applicable to private limited company and therefore paragraph 3(xi) of the Order is not applicable to the Company.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and the explanations given to us, the transactions with the related parties were in compliance with Sec 177 and 188 of the Companies Act and the details of the same have been disclosed in Note No. 16 of the Financial Statements in conformity with Accounting Standard 18.
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review under section 42 of the Companies Act, 2013 and therefore paragraph 3(xiv) of the Order is not applicable to the Company.
- (xv) The Company has not entered into any non cash transactions with the directors or persons connected with him and therefore paragraph 3(xv) of the Order is not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and therefore paragraph 3(xvi) of the Order is not applicable to the Company.

For BHUWANIA & AGRAWAL ASSOCIATES
(Chartered Accountants)
(Firm Registration no. 101483W)

Shubham



Shubham Bhuwania
(Partner)

Membership No.: 171789

UDIN : 21171789AAAAHM9556

Date : 27/09/2021

Place : Mumbai

ICONIC PROPERTY DEVELOPERS PRIVATE LIMITED

FLAT NO. 15, 'B' WING, 3RD FLOOR,
MAHIM MATA BLDG., MARI NAGAR COLONY
MAHIM (W), MUMBAI - 400 016.

ASSESSMENT YEARS - 2021-22

PAN : AACCI5484M DOI : 26/07/2010

STATEMENT OF TOTAL INCOME

Income from Business and Profession

Profit before tax	-	323,303
Less: Profit from partnership firm		-
	-	323,303

Add Expenses disallowed/ considered separately

Interest on Delay Payment of TDS	51,188	
Provision for Doubtful Advances	400,000	451,188
		127,885

Less:

Depreciation as per Income Tax Act		-
Net Tax Income		127,885

Tax on Income @25%	31,971	
Add: Education Cess @ 4%	1,279	33,250
Less : Mat Credit C/f for AY 20-21		21,285
		11,965

MAT CALCULATION

Profit As per Profit & loss A/c	-	323,303
Provision for Doubtful Advances		400,000
		76,697

MAT on Income	11,505	
Add: Education Cess @ 4%	460	11,965

Higher of IT & MAT

Add Interest		
234A		
234B		
234C	148	148

Total Tax Payable		12,113
TDS deducted for FY 2020-21		9,027
Payable / (Refundable)		3,086



**ICONIC PROPERTY DEVELOPERS PRIVATE LIMITED
(FORMERLY KNOWN AS ICONIC HOTELS PRIVATE LIMITED)**

CIN : U70100MH2010PTC205955

BALANCE SHEET AS AT 31ST MARCH, 2021

(Amount in INR)

Particulars	Sch. No.	As at 31st March'2021	As at 31st March'2020
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	100,000	100,000
(b) Reserves and Surplus	3	(4,403,344)	(4,067,041)
		(4,303,344)	(3,967,041)
(2) Non-Current Liabilities			
(a) Long Term Borrowing	4	1,149,999,999	750,000,000
(3) Current Liabilities			
(a) Other Current Liabilities	5	380,027,145	4,475,990
(b) Short Term Provision	6	13,000	160,000
		380,040,145	4,635,990
Total Equity & Liabilities		1,525,736,800	750,668,949
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant & Equipment		-	-
(i) Tangible Assets		-	-
(ii) Capital Work in progress		-	-
(2) Non-Current Investment	7	633,830,001	-
(3) Current Assets			
(a) Cash and cash equivalents	8	20,848,326	212,588
(b) Inventory	13	690,452,700	-
(c) Other current assets	9	8,166,772	375,620
(d) Loans and Advances	10	172,439,000	750,080,741
Total Assets		1,525,736,800	750,668,949

SIGNIFICANT ACCOUNTING POLICIES

1

NOTES ON THE FINANCIAL STATEMENT

2-19

As per our report of even date

For Bhuwania & Agrawal Associates

(Chartered Accountants)

(FRN : 101483W)

Shubham Bhuwania

(Partner)

Membership No. : 171789

UDIN : 21171789AAAAHM9556

Place: Mumbai

Date: 27/09/2021



For and on behalf of the Board

Thomas Rajan

(Director)

DIN:00634576

Rahul Thomas

(Director)

DIN:00318419

ICONIC PROPERTY DEVELOPERS PRIVATE LIMITED
(FORMERLY KNOWN AS ICONIC HOTELS PRIVATE LIMITED)
CIN : U70100MH2010PTC205955

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED ON 31ST MARCH, 2021

(Amount in INR)

Sr. No	Particulars	Sch. No.	For the year ended 31st March 2021	For the year ended 31st March 2020
I	Revenue from operations		-	-
II	Other Income	11	68,137,664	6,374,833
III	Total Revenue(I+II)		68,137,664	6,374,833
IV	Expenses:			
	Direct Cost	12	690,452,700	-
	Changes in inventories of finished goods and construction work-in progress	13	(690,452,700)	-
	Financial Costs		67,724,520	-
	Administrative Expenses	14	336,447	5,351,926
	Total Expenses (IV)		68,060,967	5,351,926
V	Profit/Loss before exceptional and extraordinary items and tax	(III - IV)	76,697	1,022,907
VI	Exceptional Items Provision for Doubtful Advances		400,000	-
VII	Profit/Loss before extraordinary items and tax (V - VI)		(323,303)	1,022,907
VIII	Extraordinary Items		-	-
IX	Profit/Loss before tax (VII - VIII)		(323,303)	1,022,907
X	Tax expense:			
	(1) Current tax		13,000	160,000
	(2) Deferred tax		-	-
XI	Profit(Loss) for the period	(IX-X)	(336,303)	862,907
XII	Earning per equity share:	15		
	(I) Basic		(33.63)	86.29

SIGNIFICANT ACCOUNTING POLICIES
 NOTES ON THE FINANCIAL STATEMENT

1
2-19

As per our report of even date

For **Bhuwania & Agrawal Associates**

(Chartered Accountants)

(FRN : 101483W)

S. Bhuwania

Shubham Bhuwania

(Partner)

Membership No. : 171789

UDIN : 21171789AAAAHM9556

Place: Mumbai

Date: 27/09/2021



For and on behalf of the Board

Thomas Rajan

Thomas Rajan

(Director)

DIN:00634576

Rahul Thomas

Rahul Thomas

(Director)

DIN:00318419

**ICONIC PROPERTY DEVELOPERS PRIVATE LIMITED
(FORMERLY KNOWN AS ICONIC HOTELS PRIVATE LIMITED)**

CIN : U70100MH2010PTC205955

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2021

(Amount in INR)

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
<u>Cash flow from operating activities</u>		
Profit before tax	(323,303)	1,022,907
Operating profit before Working capital changes	(323,303)	1,022,907
<u>Movements in Working capital:</u>		
Trade Payables and other liabilities	375,551,155	(806,858)
Short Term Provision	-	-
Trade receivables and other assets	(7,791,152)	(75,620)
Loans and advances	577,641,741	(749,680,741)
Change in Inventory	(690,452,700)	-
Cash from Operating Activities	254,625,741	(749,540,312)
Less: Taxes paid	150,973	300,000
Net Cash from Operating Activities	254,474,768	(749,840,312)
<u>Cash flow from investing activities</u>		
Investments	(633,830,001)	-
Net Cash from Investing activities	(633,830,001)	-
<u>Cash Flow from financial activities</u>		
Long term borrowings	399,999,999	750,000,000
Net Cash generated from financial activities	399,999,999	750,000,000
Net Increase in Cash and Cash Equivalent	20,644,766	159,688
Cash and Cash Equivalents at the beginning of the year	212,588	52,900
Cash and Cash Equivalents at the end of the year	20,848,326	212,588

As per our report of even date
For Bhuwania & Agrawal Associates
(Chartered Accountants)
(FRN : 101483W)

Bhuwania

Shubham Bhuwania
(Partner)
Membership No. : 171789
UDIN : 2171789AAAAHM9556
Place: Mumbai
Date: 27/09/2021



For and on behalf of the Board

Thomas Rajan
Thomas Rajan
(Director)
DIN:00634576

Rahul Thomas
Rahul Thomas
(Director)
DIN:00318419

**ICONIC PROPERTY DEVELOPERS PRIVATE LIMITED
(FORMERLY KNOWN AS ICONIC HOTELS PRIVATE LIMITED)**

Note no.1

NOTES FORMING PART OF ACCOUNTS

1 Significant accounting policy

i) Basis of preparation of financial statement:

The accounts have been prepared on the basis of historical cost convention, in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 1956 as adopted consistently by the company

ii) Method of accounting:

Method of accounting employed by the company is on accrual basis except in case of rent income / gratuity which is accounted on cash basis.

iii) Use of estimates:

The preparation of financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known or materialise.

iv) Fixed assets and depreciation:

Fixed assets are stated at cost of acquisition less accumulated depreciation. Depreciation is provided on written down value at the rates specified under Schedule II to the Companies Act, 2013.

v) Inventories:

Inventories are valued at cost. Further all the expenses, including compensation to tenants incurred or paid, in relation to the projects are added to the cost of respective projects.

vi) Investments:

Long term investments are stated at cost unless there is any permanent diminution in the value of investments. Short term investment at cost/ market value whichever is less.

vii) Revenue Recognition:

Revenue from construction activity is recognised on percentage of completion method.

viii) Provisions, Contingent liability and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is payable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the financial statements. Contingent assets are neither recognised nor disclosed in the financial statements.



ICONIC PROPERTY DEVELOPERS PRIVATE LIMITED
(FORMERLY KNOWN AS ICONIC HOTELS PRIVATE LIMITED)

Note : 2 Share Capital

Sr. No.	Particulars	RS.																														
		As at 31.03.2021	As at 31.03.2020																													
1	AUTHORIZED CAPITAL 10,000 Equity Shares of Rs. 10/- each. (Previous year - 10,000 Equity Shares of Rs. 10/- each)	100,000	100,000																													
		100,000	100,000																													
2	ISSUED, SUBSCRIBED & PAID UP CAPITAL 10,000 Equity Shares of Rs. 10/- each, Fully Paid up (Previous year - 10,000 Equity Shares of Rs. 10/- each)	100,000	100,000																													
		100,000	100,000																													
3	Reconciliation of shares outstanding at the beginning and at the end of the reporting year																															
	<table border="1"> <thead> <tr> <th rowspan="2"></th> <th colspan="2">2021</th> <th colspan="2">2020</th> </tr> <tr> <th>No. of Shares</th> <th>Amnt</th> <th>No. of Shares</th> <th>Amnt</th> </tr> </thead> <tbody> <tr> <td>At the beginning of the year</td> <td style="text-align: right;">10000</td> <td style="text-align: right;">100000</td> <td style="text-align: right;">10000</td> <td style="text-align: right;">100000</td> </tr> <tr> <td>Add: Issued during the year</td> <td style="text-align: right;">Nil</td> <td style="text-align: right;">Nil</td> <td style="text-align: right;">Nil</td> <td style="text-align: right;">Nil</td> </tr> <tr> <td>Less: Shares bought back</td> <td style="text-align: right;">Nil</td> <td style="text-align: right;">Nil</td> <td style="text-align: right;">Nil</td> <td style="text-align: right;">Nil</td> </tr> <tr> <td>Outstanding at the end of the year</td> <td style="text-align: right;">10000</td> <td style="text-align: right;">100000</td> <td style="text-align: right;">10000</td> <td style="text-align: right;">100000</td> </tr> </tbody> </table>		2021		2020		No. of Shares	Amnt	No. of Shares	Amnt	At the beginning of the year	10000	100000	10000	100000	Add: Issued during the year	Nil	Nil	Nil	Nil	Less: Shares bought back	Nil	Nil	Nil	Nil	Outstanding at the end of the year	10000	100000	10000	100000		
	2021		2020																													
	No. of Shares	Amnt	No. of Shares	Amnt																												
At the beginning of the year	10000	100000	10000	100000																												
Add: Issued during the year	Nil	Nil	Nil	Nil																												
Less: Shares bought back	Nil	Nil	Nil	Nil																												
Outstanding at the end of the year	10000	100000	10000	100000																												
4	List of shareholders holding more than 5% of paid up Equity share capital																															
	<table border="1"> <thead> <tr> <th rowspan="2"></th> <th colspan="2">2021</th> <th colspan="2">2020</th> </tr> <tr> <th>No. of Shares</th> <th>%age Holding</th> <th>No. of Shares</th> <th>% age Holding</th> </tr> </thead> <tbody> <tr> <td>Mr. Thomas Rajan</td> <td style="text-align: right;">5000</td> <td style="text-align: right;">50%</td> <td style="text-align: right;">5000</td> <td style="text-align: right;">50%</td> </tr> <tr> <td>Mr. Rahul Thomas</td> <td style="text-align: right;">2500</td> <td style="text-align: right;">25%</td> <td style="text-align: right;">2500</td> <td style="text-align: right;">25%</td> </tr> <tr> <td>Mrs Sujatha Thomas</td> <td style="text-align: right;">2500</td> <td style="text-align: right;">25%</td> <td style="text-align: right;">2500</td> <td style="text-align: right;">25%</td> </tr> <tr> <td>Total</td> <td style="text-align: right;">10000</td> <td style="text-align: right;">100%</td> <td style="text-align: right;">10000</td> <td style="text-align: right;">100%</td> </tr> </tbody> </table>		2021		2020		No. of Shares	%age Holding	No. of Shares	% age Holding	Mr. Thomas Rajan	5000	50%	5000	50%	Mr. Rahul Thomas	2500	25%	2500	25%	Mrs Sujatha Thomas	2500	25%	2500	25%	Total	10000	100%	10000	100%		
	2021		2020																													
	No. of Shares	%age Holding	No. of Shares	% age Holding																												
Mr. Thomas Rajan	5000	50%	5000	50%																												
Mr. Rahul Thomas	2500	25%	2500	25%																												
Mrs Sujatha Thomas	2500	25%	2500	25%																												
Total	10000	100%	10000	100%																												
5	Rights, Preferences and Restrictions attached to Equity Shares Equity share holder is entitled to one vote per share. The company declares and pays dividend, if any, in INR. The dividend proposed, if any, by the Board of Directors is subject to the approval of share holders in the ensuing General Meeting. Dividend is paid to Equity share holders whose name appear in the register of members as on record date. In the event of Liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. Distribution will be in proportion to the number of equity shares held by the company.																															

Note : 3 Reserve & Surplus

Sr. No.	Particulars	As at 31.03.2021	As at 31.03.2020
1	Debenture Redemption Reserve		
	Opening Balance	103,273,187	-
	Additions during the year*	(103,273,187)	103,273,187
	Closing Balance	-	103,273,187
2	Surplus (Profit & Loss Account)		
	Balance brought forward from previous year	(107,340,228)	(4,929,948)
	Add: Profit / (Loss) for the period	(336,303)	862,907
	Less: Debenture Redemption Reserve	103,273,187	(103,273,187)
	Closing Balance	(4,403,344)	(107,340,228)
	Total (1+2)	(4,403,344)	(4,067,041)

* Due to non availability of free reserves debenture redemption reserves has not being created during the year and reversed the amount provided in previous year.



ICONIC PROPERTY DEVELOPERS PRIVATE LIMITED
(FORMERLY KNOWN AS ICONIC HOTELS PRIVATE LIMITED)

Note : 4 Long Term Borrowing

Sr. No	Particulars	As on 31.03.2021	As on 31.03.2020
	A. Secured Loan		
	India Housing Fund	1,149,999,999	750,000,000
	Facility Amount :		
	Total facility of upto INR 195 Crores. (Disbursed up to 31.3.2021 is Rs.165 Crores)		
	Purpose:		
	The proposed fund will be utilized for the acquisition conclusion/ balance plans and approval fees/ construction and other related expenses of the Project.		
	Security:		
	A. Pari Passu charge by way of mortgage of Project at CTS No. 107, TPS II, Mahim Division, L J Road, Mahim (W), Mumbai-400016		
	B. First and exclusive charge by legal mortgage of Project at F.P No. 393, TPS II, Mahim Division, L J Road, Mahim (W), Mumbai-400016		
	C. First and exclusive charge by legal mortgage of Project at F.P No. 846, TPS IV, Mahim Division situated at Rao Bahadur S.K Bole Road, Dadar (W), Mumbai-400028		
	Guarantee:		
	A. Personal Guarantee of promoters Mr. Thomas Rajan, Sujatha Thomas and Mr Rahul Thomas.,		
	Repayment:		
	The total facility agreement of Rs 195 Crores is repayable in 60 monthly instalments as follows:		
	A) For first 40 crores - 30 months from the date of first investment		
	B) For next 40 crores - 42 months from the date of first investment		
	C) For next 40 crores - 48 months from the date of first investment		
	D) For next 40 crores - 54 months from the date of first investment		
	E) For last 35 crores - 60 months from the date of first investment		
	Total	1,149,999,999	750,000,000

Note : 5 Other Current Liabilities

Sr. No	Particulars	As on 31.03.2021	As on 31.03.2020
	Current Maturities of long term NCD	326,666,668	-
	Premium accrued and due	16,321,333	-
	Bank Overdue as per books	36,905,769	-
	Duties & Taxes Payable	62,250	375,000
	Payable to auditor	71,125	50,990
	Other Payables	-	4,050,000
	Total	380,027,145	4,475,990

Note : 6 Short term provision

Sr. No	Particulars	As on 31.03.2021	As on 31.03.2020
	Provision for Tax	13,000	160,000
	Total	13,000	160,000



Note : 7 Non Current Investment

Sr. No	Particulars	As on 31.03.2021	As on 31.03.2020
	Investment in Non Convertible Debentures		
	3515 NCD of Accord Estates Pvt Ltd at FV - 1,00,000 each	257,766,667	-
	4885 NCD of Suraj Estate Developers Pvt Ltd at FV - 1,00,000 each	376,063,334	-
	Total	633,830,001	-

Note : 8 Cash & Cash Equivalent

Sr. No	Particulars	As on 31.03.2021	As on 31.03.2020
	Cash in Hand		
	Cash Balance	31,000	31,000
	Bank Balance		
	- In Current Account	20,817,326	181,588
	Total	20,848,326	212,588

Note : 9 Other Current assets

Sr. No	Particulars	As on 31.03.2021	As on 31.03.2020
	GST Input Credit	157,970	75,620
	TDS Receivable	149,027	300,000
	Advance to Suppliers	23,600	-
	Premium Receivables	7,836,175	-
	Total	8,166,772	375,620

Note : 10 Loans And Advances

Sr. No	Particulars	As on 31.03.2021	As on 31.03.2020
	Advances to		
	- Related Party	-	749,680,741
	- Others (Unsecured)	-	-
	Considered good	172,439,000	-
	Significant increase credit risk	400,000	400,000
		172,839,000	750,080,741
	Less - Provision for Doubtful Advances	400,000	-
		172,439,000	750,080,741
	Total	172,439,000	750,080,741



Note: 11 Indirect Income

Sr. No	Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
	Brokerage and Comission	-	6,000,000
	Premum on Redemption of Debentures	68,017,302	-
	Interest Income	120,362	374,833
	Total	68,137,664	6,374,833

Note: 12 Operating Costs

Sr. No	Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
	Acquisition of Land cost	670,000,000	-
	Stamp Duty Paid	20,132,700	-
	Bank Charges	20,000	-
	Professional Fees	300,000	-
	Total	690,452,700	-

Note: 13 Change In Inventory

Sr. No	Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
	Inventories at the beginning of the year:		
	Work In Progress	-	-
	Inventories at the end of the year:		
	Work In Progress	690,452,700	-
	Net (increase) / decrease	(690,452,700)	-

Note: 14 Administrative expenses

Sr. No	Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
	Bank Charges	1,499	1,494
	Interest On Delay Payment of TDS	51,188	4,171
	Late Fee On Gst Filling	12,060	3,160
	Professional Fees	122,700	5,206,400
	ROC Filing Fees	30,900	42,200
	Annual Custody Fees	12,500	-
	General Expenses	-	59,501
	Stamp Duty	60,600	-
	Payment to Auditor		
	Statutory Audit fees	45,000	25,000
	Certification & Others	-	10,000
	Total	336,447	5,351,926



ICONIC PROPERTY DEVELOPERS PRIVATE LIMITED
(FORMERLY KNOWN AS ICONIC HOTELS PRIVATE LIMITED)

Note-15 : Earning Per Share

	2021	2020
(i) Net Loss attributable to Equity share holders	(336303)	862907
(ii) Weighted average no. of Equity shares outstanding	10000	10000
Basic EPS ((i) / (ii))	(33.63)	86.29
Face value of each share	Rs.10/-	Rs.10/-

Note-16 : Related party Disclosures as per AS 18

Name of Related party	Description of Relationship
Suraj Estate Developers Private Limited	Enterprises over which KMP have significant influence
Accord Estate Private Limited	Enterprises over which KMP have significant influence
New Siddharth Enterprises	Enterprises over which KMP have significant influence
Rajan Thomas	Key Management Personnel
Rahul Thomas	Key Management Personnel
Sujatha Thomas	Key Management Personnel

Details of related party transactions during the year ended 31 March, 2021 and balances outstanding as at 31 March, 2021.

(A) Loans And Advances Given

Related party	Year	Amount	Maximum Balance	Closing Balance Dr / (Cr)
Suraj Estate Developers Private Limited	2020-21	-	-	-
	2019-20	579,935,300	578,202,050	398,168,281
Accord Estate Private Limited	2020-21	-	-	-
	2019-20	690,452,700	351,508,560	351,512,460
New Siddharth Enterprises	2020-21	-	-	-
	2019-20	7,300,600	7,300,600	-
Thomas Rajan	2020-21	-	-	-
	2019-20	2,485,600	2,485,600	-

(B) Loan Taken

Related party	Year	Amount	Maximum Balance	Closing Balance Dr / (Cr)
Thomas Rajan	2020-21	-	-	-
	2019-20	2,485,600	2,550,000	-

(C) Non Convertible Debentures issued

Related party	Year	Amount	Maximum Balance	Closing Balance Dr / (Cr)
Suraj Estate Developers Private Limited	2020-21	488,500,000	417,558,475	376,063,334
	2019-20	-	-	-
Accord Estate Private Limited	2020-21	351,500,000	351,500,000	257,766,667
	2019-20	-	-	-

Note: 17:

Sundry debtors, creditors and advances are subject to confirmation with parties and in the opinion of the board the value of realisation of loans and advances and other current assets, in the ordinary course of business.

Note: 18:

The company is a Small and Medium-sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 1956. Accordingly, the company has complied with the Accounting Standards as applicable to a Small and Medium-sized Company.

Note: 19:

Previous year figures have being grouped/regrouped wherever necessary.

For Bhuwania & Agrawal Associates

(Chartered Accountants)
(FRN - 101483W)

S Bhuwania

Shubham Bhuwania
(Partner)

Membership No. : 171789
UDIN : 21171789AAAAHMY556

Place: Mumbai

Date: 27/09/2021



For and on behalf of the Board

(Signature)

Thomas Rajan
(Director)
DIN:00634576

Rahul Thomas
(Director)
DIN:00318419