

PLATINUM HERITAGE HOMES PRIVATE LIMITED

CIN : U00500BR1999PTC008796

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

Particulars	For the Year ended March 31, 2022	For the year ended March 31, 2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and extraordinary items	(96,092)	(8,40,001)
Adjustments for:		
Depreciation and amortisation expense	1,20,479	1,72,807
(Profit) / Loss on redemption of investments		
Interest and other income on investments		
Interest expenses	-	-
Appropriation of profits	-	-
Operating profit / (loss) before working capital changes	24,387	(6,67,194)
Changes in working capital:		
Increase / (Decrease) in trade payable	76,000	4,335
Increase / (Decrease) in long term borrowing	-	-
Increase / (Decrease) in provisions	(9,822)	-
Increase / (Decrease) in other current liabilities	4,00,000	(3,469)
(Increase) / Decrease in short term loan and advances	(2,00,000)	-
(Increase) / Decrease in trade receivables	85,083	10,020
(Increase) / Decrease in Other Assets		
(Increase) / Decrease in inventories	4,79,213	-
	8,30,474	10,886
CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	8,54,861	(6,56,309)
Less: Taxes paid	(8,849)	(18,492)
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	8,46,012	(6,74,801)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of tangible / intangible assets	-	-
(Increase) / Decrease in long term loan and advances	-	-
(Increase) / Decrease in non current investments		
(Profit)/Loss on redemption of investments		
Short terms loans and advances		
Dividend/ bank interest received	-	-
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest expenses	-	-
Funds borrowed		
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES	-	-
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	8,46,012	(6,74,801)
Cash and Cash equivalents at beginning period (Refer Note 14)	6,13,232	12,88,032
Cash and Cash equivalents at end of period (Refer Note 14)	14,59,244	6,13,232
D. Cash and Cash equivalents comprise of		
Cash on hand	50,277	4,72,268
Balances with banks		
In current accounts	14,08,967	1,40,964
Total	14,59,244	6,13,232

This Cash Flow Statement has been prepared as per "Indirect Method" as prescribed by Accounting Standard -3 (revised) "Cash Flow Statements"

As per our report of even date

For M/s Jha and Jha
Chartered Accountants
ICAI F.R.No. 0328888E

M.No.: 066840
Date:- 16.08.2022
Place:- Patna
UDIN: 22066840AZQEAI7684



For & On Behalf of the Board

PLATINUM HERITAGE HOMES PVT.LTD.

PLATINUM HERITAGE HOMES PVT.L

Egyan Prabhakar
Director

DIN :02083404

Naveen
Director

DIN : 02083431

Date:- 16.08.2022

Place:- Patna

IV. Additional Regulatory Info

(i) Title deeds of Immovable Property not held in name of the Company

Relevant line item in Balance Sheet	Description of item of property	Gross Carrying Value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or	Property held since which	Reasons for not being held in the name of the company**
Investment property						
Investment property held for disposal						
Others						

(ii) Where the Company has revealed its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017

No

(iii) Loans or Advances in the nature of loans are granted to promoters, directors, KIRs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are:

(a) repayable on demand or

(b) without specifying any terms or period of repayment

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loan and Advances in the nature of loans
Promoters	1,00,000	47.95
Directors		
KIRs		
Related Parties		

(iv) & (v) Capital-Work-in Progress (CWIP) / Intangible assets under development (ITAUD)

(Amount in Rs.)

(a) For Capital-work-in-progress / Intangible assets under development (ITAUD), CWIP/ITAUD aging schedule:

CWIP/ITAUD	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total*
Projects in progress					
Projects temporarily suspended					
Total				45,40,891	45,40,891

*Total shall tally with CWIP amount in the balance sheet.

(vi) Relationship with struck off companies

Name of struck off Company	Nature of transactions with struck off Company	Balance Outstanding	Relationship with struck off company, if any, to be disclosed
	Investment in securities		
	Receivables		
	Payables		
	Shares held by struck off company		
	Other outstanding balances (to be specified)		

(vii) Registration of charges or satisfaction with Registrar of Companies

Where any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof shall be disclosed.

Assets under Charge	Charge Amount	Date of Creation	Date of Modification	Status
Immovable property or any interest therein	6,50,000	05-05-2012		Open
Immovable property or any interest therein	6,36,000	10-05-2008		Open



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Gayam Pradeha
Director

PLATINUM HERITAGE HOMES PVT.LTD.

Naveed
Director

Notes forming part of the Financial statement

Note:1

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FORMING PART OF THE ACCOUNTS FOR 2021-22

I) Corporate Information

PLATINUM HERITAGE HOMES PRIVATE LIMITED is a Private Limited Company domiciled in India and incorporated under the provisions of Companies Act' 1956. The main objective of the company is to promote and Develop real estate activities. The registered office of the company is situated at NEAR RADIANT SCHOOL, KHAGAUL ROAD DANAPUR, PATNA - 801 105 (BIHAR).

II) Basis of Preparation of Financial Statements

i) Basis of preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis

ii) Historical Cost Convention

The financial statements have been prepared on going concern basis under the historical cost basis.

iii) Use of Estimates and Judgement

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts fixed assets and liabilities at the date of financial statements and the result of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates.

iv) Significant Accounting Policies

A) Fixed assets

i) Fixed Assets are stated at cost (gross Block) less depreciation.

ii) Depreciation on tangible assets is calculated on a Written Down Method as per the rates prescribed under Schedule II of the Companies Act, 2013, on Straight Line method.

iii) Management believes that useful life of assets are same as those prescribed in Schedule II to the Act.



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Gyan Prakha

Director

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iv) The residual values are not more than 5% of the original cost of the asset. The assets residual values, useful lives and method of depreciation of are reviewed at each financial year end and adjusted prospectively, if appropriate.

B) The financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency.

C) Current versus non-current classification

a) All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act. An asset is treated as current when it is:

i) Expected to be realised or intended to be sold in normal operating cycle*

ii) Held primarily for purpose of trading

iii) Expected to be realised within twelve months after the reporting period, or

iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months

b) All other assets are classified as non-current.

c) A liability is current when:

i) It is expected to be settled in normal operating cycle*

ii) It is held primarily for the purpose of trading

iii) It is due to be settled within twelve months after the reporting period, or

iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

d) The Company classifies all other liabilities as non-current.

e) Deferred tax assets and liabilities are classified as non-current assets and liabilities.

*Operating cycle is the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

D) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at fair value of the consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government which are levied on sales such as Goods and Service Tax. Revenue is recognised either at a point in time or over time, when (or as) the Company satisfies performance obligations by transferring the promised goods or services to its customers.

The Company applies the revenue recognition criteria to each separately identifiable component of the sales transaction as set out below:

Sale of services:

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Revenue from Construction services rendered is recognised only when the rendering of services under a contract is completed or substantially completed. Revenue is measured at fair value of the consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government which are levied on services such as Goods and service tax.

E Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of Profit and Loss net of any reimbursement. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

F Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events including a bonus issue, if any. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

G Taxes

Current income tax

Current income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation

authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generates taxable income. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

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Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax



Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits (Minimum alternate tax credit entitlement) and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

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

Unrecognized deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

H Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and cash/cheques on hand and short-term

I Contingent liabilities

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

J Investments

Current investments

Current investments must be carried in financial statements at lower of cost and fair value which is determined either by category of investment or on an individual investment basis, however, not on the overall basis. Due to unavailability of audited financial accounts of partnership Firm Platinum & Mundeshwari and PHHPL Heritage Green "JV", investment has been valued at cost.

Long-term investments

Long-term investments must always be carried in financial statements at their cost. But, when there's a decline, apart from temporary, in value the long-term investment, carrying amount is reduced for recognizing such decline.

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Director

Naveed
Director

K Valuation of Inventories

Inventory of Finished Goods represents house produced movie right of motion



picture. Inventories should be measured at the lower of cost and net realisable value. Net realisable value ('NRV') is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale. An important indicator when estimating net realisable value is the last available selling price, including selling price realised after the reporting date which usually provides evidence of conditions that existed at a reporting date. Due to absence of last available selling price its not possible to estimate Net Realisable value by management therefore inventories have been valued at cost. Cost of Inventories have been assigned by Specific Identification method. Management is of opinion that there is possible impairment of Carrying amount of Inventory.

L Related Party Disclosures

i) List of Related Party

<u>Key Managerial Person</u>	<u>Designation</u>
NAWNIL KUMAR SINGH	Director
GYAN PRABHA	Director

ii) Enterprise over which KMPs/relatives of KMPs exercise Significant influence

PHHPL green JV
Platinum and Aastik JV
Platinum and Mundeshwari

iii) Transactions during the year with related parties:

<u>With KMPs</u> <u>Particulars</u>	<u>Amount (In Rs)</u>	
	<u>31-03-2022</u>	<u>31-03-2021</u>
Director's Remuneration		

<u>With Enterprise over which KMPs/relatives of KMPs exercise Significant influence</u> <u>Particulars</u>	<u>Amount (In Rs)</u>	
	<u>31-03-2022</u>	<u>31-03-2021</u>
Nil		

iv) Balance as at the year end

<u>Nature of Transaction</u>	<u>Nature of Relation</u>	<u>31-03-2022</u>	<u>31-03-2021</u>
Advance Given		100000	100000
Advance repaid			

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Gyan prabha
Director



PLATINUM HERITAGE HOMES PVT.LTD.

Nawnil
Director