

**AMJ REALTY LIMITED**



**ANNUAL REPORT**

**2021-2022**

**DIRECTORS:**

**SURENDRA KUMAR BANSAL**

**SHASHIDHARAN MENON**

**SHANTANU SAMUDRA**

**VINAY JADHAV**

**BANKERS:**

**AXIS BANK LIMITED**

**AUDITORS:**

**J. M. AGRAWAL & CO.**

**REGISTERED OFFICE:**

**C/O AMJ LAND HOLDINGS LIMITED**

**(FORMERLY PUDUMJEE PULP)**

**THERGAON, CHINCHWAD, PUNE – 411033.**

## **NOTICE**

The **1<sup>st</sup>** Annual General Meeting of the Shareholders of AMJ Realty Limited will be held at the Registered Office of the Company on Saturday, the 13<sup>th</sup> day of August, 2022 at 10:00 a.m. (IST) to transact the following businesses:

### **ORDINARY BUSINESS:**

- 1) To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2022 comprising the Audited Balance Sheet as at 31<sup>st</sup> March, 2022 and the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors, Auditors thereon.

- 2) To consider and, if thought fit, to pass, with or without modification(s), the following as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable rules, if any, M/s. J. M. Agrawal & Company, Chartered Accountants (Firm Registration No. 100130W), be and are hereby appointed as Auditors of the Company for the period of five (5) years, to hold office from the conclusion of this First (1<sup>st</sup>) Annual General Meeting until the conclusion of the Sixth (6<sup>th</sup>) Annual General Meeting of the Company, on such remuneration as may be fixed by the Board of Directors of the Company from time to time".

### **SPECIAL BUSINESS:**

- 3) To consider and, if thought fit, to pass, with or without modification(s), the following as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provision of Section 152, and other applicable provisions, if any, of the Companies Act, 2013, Mr. Surendra Kumar Bansal (DIN: 00031115) be and is hereby appointed as a Director of the Company".

- 4) To consider and, if thought fit, to pass, with or without modification(s), the following as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provision of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, Mr. Shashidharan Menon (DIN: 00794432) be and is hereby appointed as a Director of the Company".

- 5) To consider and, if thought fit, to pass, with or without modification(s), the following as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provision of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, Mr. Shantanu Laxman Samudra (DIN: 08246818) be and is hereby appointed as a Director of the Company".

- 6) To consider and, if thought fit, to pass, with or without modification(s), the following as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provision of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, Mr. Vinay Jadhav (DIN: 08869552) be and is hereby appointed as a Director of the Company".

**Notes:**

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. THE INSTRUMENT APPOINTING A PROXY MUST BE DEPOSITED WITH THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE MEETING.
- 2) Members are requested to write/intimate to Company for the purpose of changes, in their registered addresses, profile details for sending future communication(s).

By order of Board of Directors  
AMJ Realty Limited

Vinay Jadhav  
Director  
DIN: 08869552

Registered Office:  
C/o AMJ Land Holdings Limited,  
(Formerly Pudumjee Pulp),  
Thergaon, Chinchwad, Pune – 411033.  
CIN: U70109PN2021PLC206584  
Tel: +91-20-40773333;  
Fax: +91-20-30613388;  
E-mail : [secretarial@pudumjee.com](mailto:secretarial@pudumjee.com)  
16<sup>th</sup> May, 2022

## **ANNEXURE TO THE NOTICE**

### **Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013**

The following Explanatory Statement sets out all the material facts relating to items of business as mentioned in Serial Nos. 3 to 6 under Special Business in the accompanying Notice dated 16<sup>th</sup> May, 2022 convening the 1<sup>st</sup> Annual General Meeting.

#### **ITEM NO. 3 TO 6**

Pursuant to the Articles of Association, Mr. Surendra Kumar Bansal, Mr. Shashidharan Menon, Mr. Shantanu Laxman Samudra and Mr. Vinay Jadhav, were named and appointed as First Directors of the Company.

Further pursuant to Section 152 of the Companies Act, 2013 they hold the office of Director until, the director or directors are duly appointed by the members in the First Annual General Meeting.

In compliance with aforesaid relevant provisions of the Companies Act, 2013, the resolutions are put up before the members for their approval.

By order of Board of Directors  
AMJ Realty Limited

Vinay Jadhav  
Director  
DIN: 08869552

Registered Office:  
C/o AMJ Land Holdings Limited,  
(Formerly Pudumjee Pulp),  
Thergaon, Chinchwad, Pune – 411033.  
CIN: U70109PN2021PLC206584  
Tel: +91-20-40773333;  
Fax: +91-20-30613388;  
E-mail : [secretarial@pudumjee.com](mailto:secretarial@pudumjee.com)  
16<sup>th</sup> May, 2022

## ANNEXURE TO AGM NOTICE

The Statement of disclosures pursuant to Secretarial Standard-2 on General Meetings is as under:

Name of the Director	Mr. Surendra Kumar Bansal
DIN	00031115
Date of Birth	19.12.1959
Qualification	B.com, A.C.A., A.C.S.
Brief Resume and Expertise in specific functional area of the Director	Mr. Bansal has a wide and varied experience in finance, accounts, corporate laws and taxation matters.
Date of first appointment in the Current Designation	01.12.2021
Shareholding in the Company	Nil
Directorships in other Companies	<ol style="list-style-type: none"> <li>1. Listed Company: <ol style="list-style-type: none"> <li>i. Pudumjee Paper Products Limited</li> <li>ii. Thacker and Company Limited</li> </ol> </li> <li>2. Unlisted Company: <ol style="list-style-type: none"> <li>i. Biodegradable Products India Limited</li> <li>ii. Fujisan Technologies Limited</li> <li>iii. AMJ Realty Limited</li> </ol> </li> </ol>
Membership/ Chairmanship of Committees of other Companies	<p>Listed Companies:</p> <ol style="list-style-type: none"> <li>1. Pudumjee Paper Products Limited: <ol style="list-style-type: none"> <li>a. Stakeholders Relationship Committee – Member</li> </ol> </li> <li>2. AMJ Land Holdings Limited: <ol style="list-style-type: none"> <li>a. Stakeholders Relationship Committee – Member</li> </ol> </li> </ol>
Inter-se relationship between Directors and other Key Managerial Personnel	He is not related with any Director of the Company
Number of Meetings of the Board attended during the financial year 2021-22	3
Details of remuneration last drawn during the financial year 2021-22	N.A.

\*Committees considered are Audit and Stakeholders Relationship Committee.

Name of the Director	Mr. Shashidharan Menon
DIN	00794432
Date of Birth	20.06.1961
Qualification	B.E. (Civil)
Brief Resume and Expertise in specific functional area of the Director	Mr. Menon is a Civil Engineer and has a wide and varied experience in Real Estate Development Projects like Residential, Commercial & IT Parks etc.
Date of first appointment in the Current Designation	01.12.2021
Shareholding in the Company	Nil
Directorships in other Companies	1. Listed Company: Nil  2. Unlisted Companies: i. G CORP Dwellings Private Limited i. G: CORP Developers Private Limited ii. BEAU Properties Private Limited
Membership/ Chairmanship of Committees of other Companies*	Nil
Inter-se relationship between Directors and other Key Managerial Personnel	He is not related with any Director of the Company
Number of Meetings of the Board attended during the financial year 2021-22	3
Details of remuneration last drawn during the financial year 2021-22	N.A.

\*Committees considered are Audit and Stakeholders Relationship Committee.

Name of the Director	Mr. Shantanu Laxman Samudra
DIN	08246818
Date of Birth	19.12.1967
Qualification	B.E. (Civil)
Brief Resume and Expertise in specific functional area of the Director	Mr. Samudra is a Civil Engineer and has a wide and varied experience in Real Estate Development Projects like Residential, Commercial & IT Parks etc.
Date of first appointment in the Current Designation	01.12.2021
Shareholding in the Company	Nil
Directorships in other Companies	1. Listed Company: Nil  2. Unlisted Companies: i. Bell Weather Developers Private Limited
Membership/ Chairmanship of Committees of other Companies	Nil
Inter-se relationship between Directors and other Key Managerial Personnel	He is not related with any Director of the Company
Number of Meetings of the Board attended during the financial year 2021-22	3
Details of remuneration last drawn during the financial year 2021-22	N.A.

\*Committees considered are Audit and Stakeholders Relationship Committee.



Name of the Director	Mr. Vinay Jadhav
DIN	08869552
Date of Birth	18.07.1987
Qualification	B.Com, A.C.S.
Brief Resume and Expertise in specific functional area of the Director	Mr. Jadhav has a wide and varied experience in Corporate Law, FEMA and Secretarial & Legal matters.
Date of first appointment in the Current Designation	01.12.2021
Shareholding in the Company	Nil
Directorships in other Companies	1. Listed Company: Nil 2. Unlisted Companies: Nil
Membership/ Chairmanship of Committees of other Companies*	Nil
Inter-se relationship between Directors and other Key Managerial Personnel	He is not related with any Director of the Company
Number of Meetings of the Board attended during the financial year 2021-22	3
Details of remuneration last drawn during the financial year 2021-22	N.A.

\*Committees considered are Audit and Stakeholders' Relationship Committee.

## DIRECTORS' REPORT

To the Members,

The Directors have pleasure in presenting before you the 1<sup>st</sup> Annual Report of the Company together with the Audited Financial Statements, Accounts for the year ended 31<sup>st</sup> March 2022. The accounts are prepared in accordance with the Companies (Indian Accounting Standards) Rule, 2015 (INDAS) prescribed under Section 133 of the Companies Act, 2013.

### FINANCIAL RESULTS :

<b>(₹ in Lakhs)</b>	
<b>Particulars</b>	<b>2021-22</b>
The gross profit/(loss) before Interest and Depreciation	(4.33)
<b>Less:</b>	
i) Finance cost	-
ii) Depreciation	-
The net profit/(loss) before Tax	(4.33)
<b>Less:</b>	
Provision for Current Taxation	-
Provision/(Saving) for Deferred Taxation	1.20
<b>Net Profit/ (Loss) After Tax</b>	<b>(3.13)</b>
Transfer to General Reserve	-

### CONSOLIDATED FINANCIAL STATEMENTS :

As the Company is not having any subsidiary hence the Company is not required to comply with concerned provisions mentioned under Section 129 and 134 of the Companies Act, 2013 ('the Act').

### OPERATIONS :

The Company is incorporated as a Wholly Owned Subsidiary of AMJ Land Holdings Limited on 01<sup>st</sup> December, 2021 and is engaged in the business of Real Estate Developments.

The Company is presently exploring lucrative opportunities in Real Estate Developments Business.

### DIVIDEND :

The Board of Directors does not recommend any dividend for year ended 31<sup>st</sup> March, 2022.

### PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES :

The Company has no associates, joint ventures or subsidiaries.

**FIXED DEPOSITS :**

The Company has not accepted any Fixed Deposits from public, shareholders.

**TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND :**

No amount is required to be transferred to Investor Education and Protection Fund.

**DIRECTORS :**

The Company has 4 Directors namely Mr. Surendra Kumar Bansal, Mr. Shashidharan Menon, Mr. Shantanu Samudra and Mr. Vinay Jadhav, who are liable to retire by rotation subsequent to their reappointment in 1<sup>st</sup> Annual General Meeting.

**NUMBER OF MEETINGS OF THE BOARD :**

During the Financial Year 2021-22, 3 Board Meetings were held. The details are mentioned below.

<b>Sr. No.</b>	<b>Date of Board Meeting</b>	<b>No. of Directors Present</b>
1.	15.12.2021	4
2.	30.12.2021	4
3.	21.02.2022	4

**AUDITORS :**

M/s. J. M. Agrawal & Company, Chartered Accountants, have been appointed as 1<sup>st</sup> Auditor of the Company to hold office up to the conclusion of 1<sup>st</sup> Annual General Meeting by Board of Directors in their meeting held on 15<sup>th</sup> December, 2021. M/s. J. M. Agrawal & Company, have given their consent to act as the Statutory Auditors of the Company till conclusion of 6<sup>th</sup> Annual General Meeting. The Company has received a Certificate from M/s. J. M. Agrawal & Company, to the effect that their appointment, would be within the prescribed limits under section 141 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and that they are not disqualified for appointment. The Shareholders will be required appoint the auditors and fix their remuneration at the ensuing Annual General Meeting.

There is no adverse remark or qualification in the Statutory Auditor's Report annexed elsewhere in this Annual Report.

The Auditors have reported that there is no fraud on or by the Company noticed or reported during the year.

**CORPORATE SOCIAL RESPONSIBILITY (CSR) :**

The provisions regarding Corporate Social Responsibility Activities are not applicable to the Company.

**RISK MANAGEMENT :**

The Company does not have any Risk Management policy as the elements of risk threatening the Company's existence are very minimal.

**ANNUAL RETURN :**

The Company does not have its website and therefore provisions of Section 92 (3) are not applicable to the Company.

**SECRETARIAL STANDARDS :**

The Company has complied with the applicable Secretarial Standards during the year issued by the Institute of Company Secretaries of India.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS :**

During the year, the Company has not given any loans, provided guarantees or made investments under Section 186 of the Companies Act, 2013.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES :**

Pursuant to Section 134(3) and 188(1) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 the Company has not entered into any contracts/arrangements with related parties hence particulars in Form AOC -2 are not applicable/required.

**PARTICULARS OF EMPLOYEES :**

During the year, there were no employees drawing remuneration in excess of the limit specified and hence particulars of remuneration to be disclosed pursuant to Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO :**

In view of nature of business of the Company, the information required under Section 134(3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, the information relating to Conservation of Energy, Technology Absorption is not applicable.

- Foreign Exchange Earnings ₹ NIL
- Foreign Exchange Outgo ₹ NIL

**SIGNIFICANT AND MATERIAL ORDERS :**

There is no significant and material order passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

**DIRECTORS' RESPONSIBILITY STATEMENT :**

The Directors confirm that:

- a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) the directors have 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 have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the directors have prepared the annual accounts on a going concern basis; and

- e) the directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**ACKNOWLEDGEMENTS :**

Your Directors wish to express their appreciation of the continued support and co-operation received from the all the stakeholders of the Company.

On behalf of the Board of Directors,

Date: 16<sup>th</sup> May, 2022  
Place: Pune

**Shashidharan Menon**  
Director

**Vinay Jadhav**  
Director

# **INDEPENDENT AUDITOR'S REPORT**

## **TO THE MEMBERS OF AMJ REALITY LIMITED**

### **Report on the Audit of the Financial Statements**

#### **Opinion**

We have audited the accompanying financial statements of AMJ Reality Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit/(loss) and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

#### **Responsibilities of Management for the Financial Statements**

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, the profit and total comprehensive income, changes in equity and its cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities 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.

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

- 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.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that 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.
- 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.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a

reasonably knowledgeable user of the consolidated financial statements 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 statements.

We communicate with those charged with governance 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.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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.
  - (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), the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards 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 adequacy of the internal financial controls reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure B.
  - (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 read with Schedule V of the Act.



- (h) With respect to the other matters to be included in the Auditors' 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 has disclosed the impact of pending litigations on its financial position in the financial statements.
  - ii. The Company did not have any long-term contracts including derivative contracts as at March 31, 2022.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2022.
  - iv.
    - (a) 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 securities 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;
    - (b) 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;
    - (c) 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.
  - v. The Company has not proposed or paid any dividend in the current year ended March 31, 2022.

For J M Agrawal & Co.  
Chartered Accountants  
Firm Registration Number:  
100130W

Punit Agrawal  
Partner  
Membership Number: 148757  
UDIN: 22148757ALNJIK4720

Place: Pune  
Date: May 16, 2022

## **Annexure A to Independent Auditors' Report**

Referred to in the Independent Auditors' Report of even date to the members of AMJ Reality Limited on the financial statements for the year ended March 31, 2022

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. The Company does not hold any property, plant and equipment, intangible assets or immovable property hence reporting under clause 3(i) of the Order is not applicable.
- ii. (a) The Company does not have any inventory. Hence reporting under clause 3(ii)(a) of the Order is not applicable.  
  
(b) The company has not been sanctioned working capital limits in excess of five crore rupees in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. The Company has not made investments in, provided guarantee to and granted unsecured loans to companies, during the year. The Company has not granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence reporting under clause 3(iii) the Order is not applicable.
- iv. The Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of the loans and investments made, and guarantees and security provided, as applicable.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
- vi. The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
- vii. (a) In our opinion, the Company is regular in depositing the undisputed statutory dues, including goods and service tax, provident fund, employees' state insurance, income-tax, duty of customs, cess and other material statutory dues, as applicable, with the appropriate authorities.  
  
(b) There are no dues of goods and service tax, provident fund, employees' state insurance, income-tax, duty of customs, duty of excise, service tax, cess which have not been deposited on account of any dispute.

- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) The Company has not taken any loans or other borrowings from any lender and there are no outstanding loans at the beginning of the year. Hence reporting under clause 3(ix)(a), (c), (d) & (e) of the Order is not applicable.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- x. (a) The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) during the year. Hence, reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) No whistle blower complaints received by the Company during the year (and upto the date of this report). Hence reporting under clause 3(xi)(c) of the Order is not applicable.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013.
- xv. The Company has not entered into any non-cash transactions with its directors or persons connected with him during the year. Accordingly, the provisions of section 192 of the Act are not applicable to the Company.
- xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(c) There are three CICs (Core Investment Company) within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016).

- xvii. The Company has not incurred cash losses during the financial year covered by our audit.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xx. The provisions of Corporate Social Responsibility (CSR) are not applicable to the Company. Accordingly, reporting under clause 3(xx)(a) & (b) of the Order is not applicable for the year.

For J M Agrawal & Co.  
Firm Registration Number: 100130W  
Chartered Accountants

Punit Agrawal  
Partner  
Membership Number: 148757  
UDIN: 22148757ALNJIK4720

Place: Pune  
Date: May 16, 2022

## **Annexure B to Independent Auditors' Report**

Referred to in the Independent Auditors' Report of even date to the members of AMJ Reality Limited on the financial statements for the year ended March 31, 2022

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act**

1. We have audited the internal financial controls over financial reporting of AMJ Reality Limited ("the Company") as of March 31, 2022 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**

2. 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 Act.

#### **Auditors' Responsibility**

3. 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") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. 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.
4. 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.
5. 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**

6. 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**

7. 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**

8. In our opinion, 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 March 31, 2022, 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 J M Agrawal & Co.  
Firm Registration Number: 100130W  
Chartered Accountants

Punit Agrawal  
Partner  
Membership Number: 14878  
UDIN: 22148757ALNJIK4720

Place: Pune  
Date: May 16, 2022

**AMJ REALTY LIMITED**  
**Balance Sheet as at 31st March,2022**

(All amounts in INR lakhs unless otherwise stated)

	Notes	31-Mar-22
<b>ASSETS</b>		
<b>Non-current assets</b>		
Deferred tax assets (net)	3	1.20
<b>Total non-current assets</b>		<b>1.20</b>
<b>Current Assets</b>		
Financial assets		
i. Cash and cash equivalents	4	5.00
<b>Total current assets</b>		<b>5.00</b>
<b>Total assets</b>		<b>6.20</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	5(a)	5.00
<b>Other equity</b>		
Reserves and surplus	5(b)	(3.13)
<b>Total equity</b>		<b>1.87</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial Liabilities		-
<b>Total non-current liabilities</b>		<b>-</b>
<b>Current liabilities</b>		
Financial liabilities		
i. Other financial liabilities	6	4.32
Other current liabilities	7	0.01
<b>Total current liabilities</b>		<b>4.33</b>
<b>Total liabilities</b>		<b>4.33</b>
<b>Total equity and liabilities</b>		<b>6.20</b>

The accompanying notes are integral part of the financial statements.

As per our report of date attached

For J M AGRAWAL & CO.  
Chartered Accountants  
Firm Registration No - 100130W

For and on behalf of the Board of directors of AMJ Realty Limited

PUNIT AGRAWAL  
Partner  
Membership No - 148757

VINAY JADHAV  
Director

SHASHI DHARAN MENON  
Director

Place : Pune  
Date : 16th May, 2022

Place : Pune  
Date : 16th May, 2022

**AMJ REALTY LIMITED****Statement of Profit and Loss for the year ended 31st March, 2022**

(All amounts in INR lakhs unless otherwise stated)

	Notes	year ended March 2022	31
<b>Income</b>			
Revenue from operations		-	
<b>Total income</b>		-	
<b>Expenses</b>			
Other expenses	8	4.33	
<b>Total expenses</b>		<b>4.33</b>	
<b>Profit before tax</b>		<b>(4.33)</b>	
Income tax expense			
- Current tax			
- Deferred tax	4	(1.20)	
<b>Profit for the year</b>		<b>(3.13)</b>	
<b>Other comprehensive income</b>			
A (i) Items that will be reclassified to profit or loss		-	
B (i) Items that will not be reclassified to profit or loss		-	
<b>Other comprehensive income for the year, net of tax</b>		-	
<b>Total comprehensive income for the Period</b>		<b>(3.13)</b>	
Paid up Equity Capital (face value of Rs. 10/-per share)		5.00	
<b>Earning per equity share:</b>			
(1) Basic (Rs.)		(6.25)	
(2) Diluted (Rs.)		(6.25)	

The accompanying notes are integral part of the financial statements.

As per our report of date attached

For and on behalf of the Board of directors of AMJ Realty Limited

For J M AGRAWAL & CO.  
Chartered Accountants  
Firm Registration No - 100130W

PUNIT AGRAWAL  
Partner  
Membership No - 148757

VINAY JADHAV  
Director

SHASHI DHARAN MENON  
Director

Place : Pune  
Date : 16th May, 2022

Place : Pune  
Date : 16th May, 2022



**AMJ REALTY LIMITED****Statement of cashflow for the year ended 31st March, 2022**

(All amounts in INR lakhs unless otherwise stated)

	<b>Year ended 31 March 2022</b>
<b>Cash flow from operating activities</b>	
Profit before income tax	(4.33)
Adjustments for	
<b>Change in assets and liabilities:</b>	
Other financial liabilities, other liabilities	4.33
<b>Cash generated from operations</b>	<b>4.33</b>
Income taxes paid (net of refunds)	-
<b>Net cash inflow/(outflow) from operating activities</b>	<b>-</b>
<b>Cash flows from investing activities</b>	
Payments for additions to property, plant and equipment	-
<b>Net cash outflow from investing activities</b>	<b>-</b>
<b>Cash flows from financing activities</b>	
Proceeds from issue of equity share capital	5.00
<b>Net cash inflow (outflow) from financing activities</b>	<b>5.00</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>5.00</b>
Cash and cash equivalents at the beginning of the financial year	-
<b>Cash and cash equivalents at end of the year</b>	<b>5.00</b>
<b>Notes:</b>	
1. The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Indian Accounting Standard (Ind AS) 7 on Statement of Cash Flows.	
2. For details of Cash and cash equivalents refer note 4.	

The accompanying notes are integral part of the financial statements.

As per our report of date attached

For and on behalf of the Board of Directors of AMJ Realty Limited

For J M AGRAWAL &amp; CO.

Firm Registration No: 100130W

Chartered Accountants

VINAY JADHAV

Director

SHASHI DHARAN MENON

Director

PUNIT AGRAWAL

Partner

Membership No: 148757

Place : Pune

Date : 16th May, 2022

Place : Pune

Date : 16th May, 2022

**AMJ REALTY LIMITED****Statement of changes in equity****A. Equity Share Capital****(1) For year ended 31.3.2022**

Balance As on 1.4.2021	Changes in Equity Share Capital due to prior period errors	Restated balance As on 1.4.2021	Changes in equity share capital year ended 31.3.2022	Balance As on 31.3.2022
-	-	-	5.00	5.00

**B. Other Equity****(1) For year ended 31.3.2022**

Particulars	Notes	Retained Earnings	Total
<b>Balance as on 1.4.2021</b>		-	-
Profit for the year	5(b)	(3.13)	(3.13)
<b>Total Comprehensive income for the previous year</b>		(3.13)	(3.13)
Items of other comprehensive income recognised directly in retained earnings		-	-
<b>Balance as on 31.3.2022</b>		(3.13)	(3.13)

Note: A description of the purposes of each reserve within equity shall be disclosed in the notes. (Refer note 5(c))

The accompanying notes are integral part of the financial statements.

As per our report of date attached

For and on behalf of the Board of Directors of AMJ Realty Limited

For J M AGRAWAL & CO.

Firm Registration No: 100130W

Chartered Accountants

VINAY JADHAV

Director

SHASHI DHARAN MENON

Director

PUNIT AGRAWAL

Partner

Membership No: 148757

Place : Pune

Date : 16th May, 2022

Place : Pune

Date : 16th May, 2022

## **AMJ REALITY LIMITED**

### **Notes to the financial statements as on and for the year ending 31st March, 2022**

#### **Note 1: General information about the Company:**

AMJ Realty Limited (the "Company") is an unlisted public company domiciled in India and incorporated on 1<sup>st</sup> December, 2021 under the provisions of the Companies Act, 1956. The registered office of the Company is located at Thergaon, Pune-411033, Maharashtra, India. The Company is primarily engaged in the business of real estate activity.

The financial Statements were authorised for issue in accordance with resolution passed by the Board of Directors of the Company on, May 16, 2022.

#### **Note 2: Summary of significant accounting policies:**

##### **a. Basis of preparation**

The financial statements of the Company comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) Companies (Indian Accounting Standards) Rules, 2015 as amended other relevant provisions of the Act.

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values as per Ind AS 109, at the end of each reporting period.

##### **b. Presentation and Classification**

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is current when it is:

- Expected to be realised or intended to be sold or consumed in the normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within the operating cycle or twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in the normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within the operating cycle or twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

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

The Company's normal operating cycle is taken as 12 months

##### **c. Taxes**

###### **Current tax**

Current tax comprises the expected tax payable or receivable on the taxable income or loss of the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rate enacted or substantially enacted at the reporting date.

###### **Deferred tax**

Deferred tax is recognised in respect of temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

**AMJ REALITY LIMITED****Notes to the financial statements as on and for the year ending 31st March, 2022**

Deferred tax assets are recognised for deductible temporary differences, the carry forward of unused tax credits and any unused tax losses to the extent that it is probable that taxable profit will be available against which those can be utilised. 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 utilised. Unrecognised 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.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

**d. Cash and cash equivalents**

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

**e. Financial instruments**Financial assetsInitial recognition and measurement

All financial assets are recognised initially at fair value.

The classification depends on the Company's business model for managing the financial asset and the contractual terms of the cash flows. The Company classifies its financial assets in the following measurement categories:

- i. those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss),
- ii. those measured at amortised cost, and
- iii. those measured at cost.

Financial liabilitiesInitial recognition

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

**f. Earnings per share**

The basic earnings per share is computed by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The Company does not have any potential equity share or warrant outstanding for the periods reported, hence diluted earnings per share is same as basic earnings per share of the Company.

**AMJ REALTY LIMITED****Notes to the financial statements for the year ended 31st March,2022**

(All amounts in INR lakhs unless otherwise stated)

**Note 3: Deferred tax assets /liabilities (net)****a) Significant components of deferred tax assets and liabilities recognised, are disclosed as follows :**

	<b>31-Mar-22</b>
<b>Major components of Deferred tax assets :</b>	
Business loss to be carried forward to next year	1.20
<b>Total</b>	<b>1.20</b>

**b) Movement in Deferred tax (assets) / liabilities :**

<b>Significant Components of Deferred Tax (Assets) / Liabilities</b>	<b>Loss carried forward</b>	<b>Total</b>
<b>As at 31-Mar-2021</b>	-	-
(Charged)/credited:		
- to statement of profit and loss	1.20	1.20
- to other comprehensive income	-	-
<b>As at 31-Mar-2022</b>	<b>1.20</b>	<b>1.20</b>

**Note 4 : Cash and cash equivalents**

	<b>31-Mar-22</b>
Balances with banks	
- in current accounts	5.00
<b>Total</b>	<b>5.00</b>

**AMJ REALTY LIMITED****Notes to the financial statements for the year ended 31st March,2022**

(All amounts in INR lakhs unless otherwise stated)

**Note 5(a) : Equity share capital****(i) Authorised share capital:**

	<b>31-Mar-22</b>
10,00,000 equity shares of Rs. 10 each (10,00,000 shares of Rs. 10 each at 31-March-2022)	<b>100.00</b>
	<b>100.00</b>

**(ii) Issued, subscribed and paid up equity share capital:**

	<b>31-Mar-22</b>
50,000 equity shares of Rs. 10 each (Issued during the year)	<b>5.00</b>
	<b>5.00</b>

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of Interim Dividend.

In the event of liquidation of the Company, the holder of equity shares will be entitled to receive any of the 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.

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

	<b>31-Mar-22</b>	
	Number of Shares (In Lakhs)	% Holding
AMJ Land Holdings Ltd.	0.50	100.00%

**(iv) Details of Shareholding of Promoters: (Equity Shares)**

<b>Name of Promoter</b>	<b>31-Mar-22</b>	
	<b>No. of shares (in lakhs)</b>	<b>% of total shares</b>
AMJ Land Holdings Ltd.	0.50	100.00

**Note 5(b) : Reserves and surplus**

	<b>31-Mar-22</b>
Retained earnings	(3.13)
<b>Total reserves and surplus</b>	<b>(3.13)</b>

**(i) Retained earnings**

	<b>31-Mar-22</b>
Opening balance	-
Net profit for the year	(3.13)
<b>Closing balance</b>	<b>(3.13)</b>

**Note 5(c): Nature and purpose of reserves****(i) Retained earnings:**

Retained earnings comprises of the Company's undistributed earnings after

**AMJ REALTY LIMITED****Notes to the financial statements for the year ended 31st March,2022**

(All amounts in INR lakhs unless otherwise stated)

**Note 6 : Other Financial liabilities**

	<b>31-Mar-22</b>
<b>Current</b>	
Payables for Expenses	4.32
<b>Total</b>	<b>4.32</b>

**Note 7 : Other current liabilities**

	<b>31-Mar-22</b>
<b>Statutory tax payables</b>	0.01
<b>Total</b>	<b>0.01</b>

**AMJ REALTY LIMITED****Notes to the financial statements for the year ended 31st March,2022**

(All amounts in INR lakhs unless otherwise stated)

**Note 8 : Other expenses**

	<b>31-Mar-22</b>
Rates and taxes	0.03
Legal and professional fees	4.24
Miscellaneous expenses	0.06
<b>Total</b>	<b>4.33</b>

**Note 8(a): Details of payments to auditors**

	<b>31-Mar-22</b>
<b>Payment to auditors</b>	
<b>As auditor:</b>	
Audit fee	0.05
<b>Total</b>	<b>0.05</b>



**AMJ REALTY LIMITED****Notes to the financial statements as on and for the year ended 31st March, 2022**

(All amounts in INR lakhs unless otherwise stated)

**Note 9 : Fair Value Measurement:-**

## a) Financial Instruments by Category :-

	<b>31-Mar-22</b>		
	<b>FVPL</b>	<b>FVOCI</b>	<b>Amortised cost</b>
<b>Financial assets</b>			
Cash and cash equivalents	-	-	5.00
<b>Total financial assets</b>	-	-	<b>5.00</b>
<b>Financial liabilities</b>			
Other Financial Liabilities			4.32
<b>Total financial liabilities</b>	-	-	<b>4.32</b>

- b) As per Ind AS 107 "Financial Instrument: Disclosure", fair value disclosures are not required when the carrying amounts reasonably approximate the fair value. Accordingly fair value disclosures have not been made for the following financial instruments:-

- 1.Cash and cash equivalent
- 2.Trade payables
3. Other Financial Liabilities

**AMJ REALTY LIMITED****Notes to the financial statements as on and for the year ending 31st March, 2022**

(All amounts in INR lakhs unless otherwise stated)

**Note 10:-FINANCIAL RISK MANAGEMENT**

The Company's business activities are exposed to a financial risks, namely liquidity risk. The Company's Board of directors have the overall responsibility for establishing and governing the Company's risk management framework.

**a. MANAGEMENT OF LIQUIDITY RISK**

Liquidity risk is the risk that the Company will face in meeting its obligations associated with its financial liabilities. The Company's approach in managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses or risking damage to company's reputation. In doing this, management considers both normal and stressed conditions.

Management monitors the rolling forecast of the company's liquidity position on the basis of expected cash flows. This monitoring includes financial ratios and takes into account the accessibility of cash and cash equivalents.

The following table shows the maturity analysis of the Company's financial liabilities based on contractually agreed undiscounted cash flows along with its carrying value as at the Balance Sheet date.

Contractual maturities of financial liabilities	Carrying amount	Undiscounted Amount				
		Total	Payable within 1 year	Between 1 and 2 years	Between 2 and 5 years	Payable after 5 years
<b>As at 31-Mar-2022</b>						
Financial Liabilities						
<b>Current</b>						
Other financial liabilities	4.32	4.32	4.32	-	-	-
<b>Total Liabilities</b>	<b>4.32</b>	<b>4.32</b>	<b>4.32</b>	-	-	-

**Note 11:-Capital Risk Management****(a) Risk management**

The Company's policy is to maintain an adequate capital base so as to maintain creditor and market confidence and to sustain future development. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using gearing ratio, which is net debt divided by total capital plus net debt. Net debt comprises of long term and short term borrowings less cash and bank balances and liquid investments. Equity includes equity share capital and other equity that are managed as capital.

Particulars	31-Mar-22
Borrowings (current +non-current)	-
Less: Cash and Cash equivalents (including other bank balances)	5.00
Less: Current Investment	-
Net Debt	(5.00)
Equity	1.87
Gearing ratio	-

**AMJ REALTY LIMITED****Notes to the financial statements as on and for the year ending 31st March, 2022**

(All amounts in INR lakhs unless otherwise stated)

**Note 12: Related party disclosure****A. List of related parties (as identified and certified by the Management)**

(i)	Name	Relationship
	AMJ Land Holdings Limited	Holding Company

**(ii) Key Management Personnel (KMP)**

Name	Designation
Mr. S. K. Bansal	Director
Mr. Shashi Dharan Sethumadhavan Menon	Director
Mr. Shantanu Laxman Samudra	Director
Mr. Vinay Vilas Jadhav	Director

**B Transactions with Related Parties**

Sr. No.	Particulars	Volume of transactions		Amount outstanding as on			
		31-Mar-22	31-Mar-21	31-Mar-22		31-Mar-21	
				Receivable	Payable	Receivable	Payable
i.	<u>Reimbursement for Expenses Payable</u> <u>AMJ Land Holdings Ltd.</u>	4.27	-	-	4.27	-	-

**AMJ REALTY LIMITED****Notes to the financial statements as on and for the year ending 31st March, 2022**

(All amounts in INR lakhs unless otherwise stated)

**Note 13 :- Computation of basic and diluted Earning Per Share (EPS)**

	<b>31-Mar-22</b>
Basic/Diluted EPS:	
( a ) Net Profit after tax as per statement of profit & loss:	(3.13)
( b ) Number of Equity shares of Rs.10/- each :	0.50
( c ) Basic & Diluted (in Rs.)	<b>(6.25)</b>

**AMJ REALTY LIMITED****Notes to the Financial Statements as at and for the year ended March 31, 2022**

(All amounts in INR Lakhs unless otherwise stated)

**Note 14 : Ratios Disclosure**

Particulars	<b>31-Mar-22</b>		
	Numerator	Denominator	Ratio
Current Ratio	5.00	4.33	1.15
Net profit Ratio	(4.33)	-	NA
Return on capital employed	(4.33)	5.00	-86.53%

Note : As Company does not having any borrowings, trade payables, trade receivables, investments and sale/revenue from operations during the year, hence related ratios are not applicable .

**AMJ REALTY LIMITED**

**Notes to the Financial Statements as at and for the year ended March 31, 2022**

(All amounts in INR Lakhs unless otherwise stated)

**Notes 15 : Additional Disclosures as required by Schedule III**

- a** During the year ended March 31, 2022 the Company does not have any transactions with companies struck off under section 248 of the Companies Act 2013 or section 560 of Companies Act 1956. Hence no further disclosure required.
- b** No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transaction (Prohibition) Act 1988 or rules made thereunder. Hence no further disclosure required.
- c** The Company is not in non compliance with number of layers of companies prescribed under clause (87) of section 2 of the Companies Act 2013 read with the Companies (Restriction on number of layers) Rules, 2017. Hence no further disclosure required.
- d** There has been no delay in registration of charges or satisfaction with ROC.

The accompanying notes are integral part of the financial statements.

As per our report of date attached

For J M AGRAWAL & CO.  
Chartered Accountants  
Firm Registration No - 100130W

For and on behalf of the Board of directors of AMJ Realty Limited

PUNIT AGRAWAL  
Partner  
Membership No - 148757

VINAY JADHAV  
Director

SHASHI DHARAN MENON  
Director

Place : Pune  
Date : 16th May, 2022

Place : Pune  
Date : 16th May, 2022

**PROXY FORM**  
**[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the**  
**Companies**  
**(Management and Administration) Rules, 2014]**

Name of the Company : **AMJ REALTY LIMITED**  
U70109PN2021PLC206584

Registered office : **C/o AMJ LAND HOLDINGS LIMITED (FORMERLY PUDUMJEE PULP)**  
**THERGAON CHINCHWAD, PUNE 411 033.**

Name of the member (s) : Registered address : E-mail Id : Folio No./ Client Id/DPID :
--

I/We, being the member (s) of ..... Shares of the above named company, hereby appoint,

1. Name : .....  
Address : .....  
E-mail Id : .....  
Signature : ..... or failing him
2. Name : .....  
Address : .....  
E-mail Id : .....  
Signature : ..... or failing him
3. Name : .....  
Address : .....  
E-mail Id : .....  
Signature : .....

as my/ our proxy to attend and vote (on a poll) for me/ us and on our behalf at the 1<sup>st</sup> Annual General Meeting of the Company, to be held on the Saturday, the 13<sup>th</sup> day of August, 2022 at 10.00 a.m. (ST) at the Registered Office of the Company at **C/o AMJ Land Holdings Limited (Formerly Pudumjee Pulp) Thergaon, Chinchwad, Pune 411 033** and at any adjournment thereof in respect of such resolutions as are indicated below :

**Resolution No(s).** (Please tick (□) at appropriate box below)

- |   | For                      | Against                  |   | For                      | Against                  |
|---|--------------------------|--------------------------|---|--------------------------|--------------------------|
| 1. Adoption of Accounts & Reports                         | <input type="checkbox"/> | <input type="checkbox"/> | 2. Appointment of Auditors & fixing their remuneration. | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Appointment of Mr. Surendra Kumar Bansal as Director   | <input type="checkbox"/> | <input type="checkbox"/> | 4. Appointment Mr. Shashidharan Menon as Director       | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. Appointment of Mr. Shantanu Laxman Samudra as Director | <input type="checkbox"/> | <input type="checkbox"/> | 6. Appointment of Mr. Vinay Jadhav as Director          | <input type="checkbox"/> | <input type="checkbox"/> |

Signed this.....day of .....2022.

Signature of shareholder

Signature of Proxy holder(s)

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

## **AMJ REALTY LIMITED**

**Registered Office :** C/o AMJ Land Holdings Limited (Formerly Pudumjee Pulp) Thergaon, Chinchwad, Pune 411 033.

**Tel. :** +91-20-40773333; **Fax :** +91-20-30613388

**CIN :** U70109PN2021PLC206584; **E-mail :** [secrerarial@pudumjee.com](mailto:secrerarial@pudumjee.com)

### **ATTENDANCE SLIP**

Please complete and sign this attendance slip and hand over at the entrance of the meeting hall.

1. Name and Registered Address of the sole / first :  
named Shareholder
2. Name(s) of the Joint Shareholder(s) if any :
3. Name of Proxy (if any) :
4. Registered Folio No./DPID & Client ID No. :
5. Number of Shares held :

I hereby record my presence at the 1<sup>st</sup> Annual General Meeting of the Company at its Registered Office at C/o AMJ Land Holdings Limited (Formerly Pudumjee Pulp) Thergaon, Chinchwad, Pune 411 033 at 10.00 a.m. (ST) on Saturday the 13<sup>th</sup> day of August, 2022.

\_\_\_\_\_  
Signature of the Member/Proxy