

No. CTL/DEB/20-21/Noting Certificate/3106

November 21, 2020

To Whomsoever It May Concern,

CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, Catalyst Trusteeship Limited (“**Debenture Trustee**”) hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**Regulations**”), provided to us by **Mantri Infrastructure Private Limited** (“**the Company**”) for the Half year ended September 30, 2020.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For **Catalyst Trusteeship Limited**



For CATALYST TRUSTEESHIP LIMITED
Authorised Signatory

Authorised Signatory

Encl: Results submitted by Company





13.11.2020

The General Manager,
Compliance Department,
Bombay Stock Exchange,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001.

Dear Sir,

Sub: Listed NCD-Statutory Compliance Report towards unaudited financials for the half year ended 30th September 2020

Ref: 2500 (Two thousand and Five hundred Secured, rated, redeemable, transferrable and interest bearing non-convertible bonds having a face value of Rs. 9,88,000/- each (INR Nine lakhs and Eighty Eight thousand only)

ISIN No.: INE00JW07011 Scrip Code: 958008 (BSE)

We are pleased to enclose the following for your information and records in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Debt Securities:

1. Un-audited Financial Results for the half-year ended 30th September 2020.-Enclosed
2. Limited Review Report issued by the Statutory Auditors in respect of the un-audited financial results of the Company for the half-year ended September 30, 2020.-Enclosed
3. Disclosures to Stock Exchange as per Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Debt Securities for the audited financials for the half year ended 30th September 2020.-As given below
4. Declaration under Clause 52(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 regarding unmodified opinion-Enclosed as Annexure F

Also, please note following as per Reg 52(4) of LODR:

Sl no	Head	Reply
A	Un-audited financial results for the half year ended as on September 30, 2020 signed by Statutory Auditor. Half-yearly results shall be taken on record by the Board of Directors and signed by the Managing Director / Executive Director within 45 days from the end of Half Year.	Enclosed as Annexure D along with proof of submission to Stock Exchange
B	Credit rating and change in credit rating (if any);	CARE D
C	Asset cover available, in case of non-convertible debt securities:	104.92%
D	Debt-equity ratio	38.64 : 1
E	Previous due date for the payment of interest / dividend for non-convertible redeemable preference shares / repayment of principal of non-convertible preference shares / non-convertible debt securities and whether the same has been paid or not; in the format	Annexure A

F	Next due date for the payment of interest / dividend of non-convertible preference shares / principal along with the amount of interest / dividend of non-convertible preference shares payable and the redemption amount; in the format	Annexure B
G	Debt service coverage ratio (not applicable for NBFC)	0.011:1 (Negative)
H	Interest service coverage ratio (not applicable for NBFC)	0.011:1 (Negative)
I	Details of Debenture redemption reserve in the format	Annexure C
J	Net worth	Rs.22,57,32,834 (Negative)
K	Net Profit After Tax	Rs. 14,21,67,695 (Negative)
L	Earnings per Share	Rs.14,216.77 (Negative)
M	Copy of the statement, If any filed with the stock Exchange, as per Regulation 52(7) indicating material deviation, if any, in the use of proceeds of issue of NCDs from the object stated in the offer document	Not Applicable

Notes :

1. Credit Rating of the Company is CARE D dated April 2, 2020.
2. Details of number of Investor complaints for the half year ended September 30, 2020: Beginning- Nil, Received- Nil, Disposed off- Nil, Pending- Nil.
3. The company is engaged in the activities relating to real estate, builders, contractors, designers, architects, decorators, furniture, consultants, constructors & brokers of all types of buildings and structures and to purchase, sale, or deal in all types of immovable properties for development, investment, or for resale and to act as buyers, sellers and agents. In accordance with Ind AS 108 on "Operating Segments", the company operates in one business segment viz. development of Commercial Property and hence segment information is not required to be furnished

4. Disclosure of COVID-19 on operations:

The outbreak of COVID-19 pandemic globally including in India has led to a nationwide lockdown. The Company's assessment of impact of COVID-19 on its operation and financial results is expected to be huge with delay in operations and reduction in sales. Due to this the Company is unable to make the interest/principal payments to the Bond Holders periodically. The revenue collection and the business activities have been slowed down, effecting the financial position of the Company due to the pandemic.

5. Previous periods' figures have been regrouped/reclassified wherever necessary to confirm the current year's presentation.

For Mantri Infrastructure Private Limited

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Methuku Srinivas
Director
DIN: 02009224

ANNEXURE A

Details of due date wise obligation in respect of Secured Non Convertible Debentures as follows 01st April 2020 to 30th September 2020

ISIN	Due date of payment	Principal	Coupon	Redemption Premium
INE00JW07011	31/03/2020	4,50,00,000	5,52,71,311	45,51,412
INE00JW07011	30/06/2020	4,50,00,000	5,42,64,344	52,15,469
INE00JW07011	30/09/2020	4,50,00,000	5,38,42,623	58,95,820

The company has defaulted in payment of amount due as on 31st March 2020, 30th June 2020 and 30th September 2020

ANNEXURE B

Details of payment due in the next half-year i.e. 01-October-2020 to 31st March -2021 :

ISIN	Due date of payment	Principal	Coupon	Redemption Premium
INE00JW07011	31/12/2020	9,00,00,000	5,28,24,590	1,45,73,757
INE00JW07011	31/03/2021	9,00,00,000	4,98,20,548	1,63,07,733

ANNEXURE C

Details of Debenture Redemption Reserve (If applicable): NA applicable as there is loss as on 30th September 2020

Series /Tranche	Amount of issue Rs. (In Cr.)	DRR required to be created Rs. (In Cr.)	DRR created upto 30 th September 2020 Rs. (In Cr.)	Funds invested for debentures maturing during the year
INR 247 crores*	INR 247 crores	NA	NA	NA

*INR 3 crore was redeemed on 30th September 2019 and 31st December 2019 thus, balance outstanding issue amt is INR 247 crores.

For Mantri Infrastructure Private Limited

Methuku Srinivas
Director
DIN: [02009224](#)



13.11.2020

The General Manager,
Compliance Department,
Bombay Stock Exchange,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001.

Dear Sir,

Sub: Intimation under Regulation 52 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Ref:2500 (Two thousand and Five hundred Secured, rated, redeemable, transferrable and interest bearing non-convertible bonds having a face value of Rs. 988,000/- each (INR Nine lakhs and Eighty-Eight thousand only)

ISIN No.: INE00JW07011 Scrip Code: 958008 (BSE)

We are hereby submitting :

Un-audited financial results along with the required documents for the half year ending 30th September 2020.

Request you to take the same on record.

For Mantri Infrastructure Private Limited

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METHUKU Date: 2020.11.14
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Methuku Srinivas
Director
DIN: 02009224



13.11.2020

The General Manager,
Compliance Department,
Bombay Stock Exchange,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001.

Dear Sir,

Sub: Intimation under Clause 52(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 regarding unmodified opinion

Ref:2500 (Two thousand and Five hundred Secured, rated, redeemable, transferrable and interest bearing non-convertible bonds having a face value of Rs. 988,000/- each (INR Nine lakhs and Eighty-Eight thousand only)

ISIN No.: INE00JW07011 Scrip Code: 958008 (BSE)

With regard to above mentioned subject and on the basis of un-audited financials, we hereby declare that the Audit Report issued by M/S. B S VENKATACHALAPATHY & CO, CHARTERED ACCOUNTANTS, FIRM REGISTRATION NO: 013037S, on the un-audited Annual Financial Results of the Company for the half year ended 30th September 2019 is with unmodified opinion.

Request you to take the same on record.

For Mantri Infrastructure Private Limited

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Methuku Srinivas
Director
DIN: 02009224



B. S. Venkatachalapathy & Co.,
CHARTERED ACCOUNTANTS

Office :

No. 36, 2nd Cross, Kumara Park West
Bengaluru - 560 020.
Phone: 23468369, 23462489, 41133552
E-mail: bsvc99@gmail.com

Partners :

CA. B.S. Venkatachalapathy
CA. Shaibya Bhoopalam
CA. Krishna Kumar R.C.

LIMITED REVIEW REPORT

To the Board of Directors,

We have reviewed the accompanying statement of unaudited financial results of **MANTRI INFRASTRUCTURE PRIVATE LIMITED** for Half year ended September 30, 2020 attached herewith, being submitted by the Company pursuant to the requirements of Regulations 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/IMD/DFI/69/2016 dated 10th August, 2016.

The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/IMD/DF1/69/2016 dated 10th August, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/IMD/DF1/69/2016 dated 10th August, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S VENKATACHALAPATHY & CO.,
CHARTERED ACCOUNTANTS
Firm Registration No. 013037S

PLACE: BENGALURU

DATE: 13.11.2020



B S Venkatachalapathy

(CA B S Venkatachalapathy)
PARTNER

M.NO. 018047

UDIN: 20018047AAAACP7112

UDIN: 20018047AAAACP7112

Mantri Infrastructure Private Limited
Balance Sheet as at 30th September 2020

Amount in Lakhs, Except Per share data

Particulars	Notes	30-Sep-20	31-Mar-20
ASSETS			
Non-current assets			
Property, plant and equipment	4	0.12	0.13
Investment Property Under Development	5	1,11,240.80	1,06,173.03
Financial assets			
Other Financial Assets	6	44.21	44.21
Non-Current Bank Balances	8	-	-
		1,11,285.13	1,06,217.38
Current assets			
Financial assets			
Loans	7	27,746.92	29,209.47
Cash and cash equivalents	8	95.87	150.64
Other current assets	9	721.17	717.45
		28,563.96	30,077.56
Total Assets		1,39,849.10	1,36,294.94
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	10	1.00	1.00
Other Equity			
Retained Earnings	11	(2,258.33)	(836.65)
Equity Component of optionally convertible debentures	11	4,463.66	4,463.66
Total Equity		2,206.33	3,628.00
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
Borrowings	12	71,342.55	70,758.87
Deferred Tax Liabilities (Net)	13	1,301.56	1,301.56
		72,644.11	72,060.43
Current liabilities			
Financial liabilities			
Borrowings	14	42,514.54	39,080.07
Trade Payable	15		
- Total outstanding dues of Micro enterprises and Small enterprises		2.34	2.34
- Total outstanding dues of creditors other than Micro enterprises and Small enterprises		1,827.94	1,822.79
Other financial liabilities	16	18,580.51	17,659.66
Other Current liabilities	17	2,073.33	2,041.64
		64,998.66	60,606.50
Total Liabilities		1,37,642.77	1,32,666.94
Total Equity & Liabilities		1,39,849.10	1,36,294.94

Summary of significant accounting policies 3

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

For B S VENKATACHALAPATHY & CO.,
Chartered Accountants
Firm Regn No: 013037S

B S Venkatachalapathy
Digitally signed by B S Venkatachalapathy
Date: 2020.11.13 17:01:05 +05'30'

CA B.S. VENKATACHALAPATHY
Partner
Membership No: 018047

UDIN :
Place: Bengaluru
Date:

For and on behalf of the board

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Methuku Srinivas
Director
DIN : 02009224

Mantri Infrastructure Private Limited

Statement of Profit & Loss for the period ended 30th September 2020

Amount in Lakhs, Except Per share data

Particulars	Notes	30-Sep-20	31-Mar-20
Revenue from Operations	18	-	2,933.61
Other income	19	-	0.93
		-	2,934.53
Expenses			
Other Expenses	20	15.96	36.29
Finance cost	21	1,405.70	3,811.76
Depreciation Expense	22	0.01	0.05
		1,421.68	3,848.10
Profit/(loss) before Tax		(1,421.68)	(913.57)
Tax expenses			
Current tax		-	
Deferred tax		-	(96.05)
Income tax of earlier years		-	-
Profit/(loss) for the year		(1,421.68)	(817.52)
Other comprehensive income			
<i>Items that will not be reclassified to profit or (loss) in subsequent periods.</i>		-	-
Total Other Comprehensive Income for the year		-	-
Total Comprehensive Income for the year		(1,421.68)	(817.52)
Earning per equity share (Rs. 10 paid up)			
[Nominal value of share Rs. 10 (Previous year : Rs. 10)]			
Basic		(14,216.77)	(8,175.15)
Diluted		(14,216.77)	(8,175.15)
Summary of significant accounting policies	3		

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

For B S VENKATACHALAPATHY & CO.,**Chartered Accountants****Firm Regn No: 013037S**

B S Venkatchalapathy
Digitally signed by B S Venkatchalapathy
Date: 2020.11.13
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CA B.S. VENKATACHALAPATHY

Partner

Membership No: 018047**UDIN :****Place: Bengaluru****Date:****For and on behalf of the board**

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Date: 2020.11.13
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Methuku Srinivas**Director****DIN : 02009224**

Mantri Infrastructure Private Limited
Notes to Financial Statements as at 30th September 2020

1 Company Information

Mantri Infrastructure Private Limited (the company) is a company incorporated on 24th July 2007 under the provisions of the Companies Act, 1956. The company is engaged in the activities relating to real estate, builders, contractors, designers, architects, decorators, furniture, consultants, constructors & brokers of all types of buildings and structures and to purchase, sale, or deal in all types of immovable properties for development, investment, or for resale and to act as buyers, sellers and agents.

2 Basis of Preparation

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended.

These financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

The financial statements are presented in INR and rounded off to Lakhs, except when otherwise indicated.

3 Summary of significant accounting policies

a) Revenue Recognition

i. Interest income

Interest income from if any is recognized in the books on time proportion basis taking into account the amount outstanding and the rates applicable. Interest income is included under the head "Interest income" in the statement of profit and loss. Other income is recognized in the books when the same is accrued to the company.

b) Current versus non-current classification

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

- a. Expected to be realised or intended to sold or consumed in normal operating cycle
- b. Held primarily for the purpose of trading
- c. Expected to be realised within twelve months after the reporting period, or
- d. 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:

- a. Expected to be settled in normal operating cycle
- b. It is held primarily for the purpose of trading
- c. It is due to be settled within twelve months after the reporting period, or
- d. 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.

Mantri Infrastructure Private Limited
Notes to Financial Statements as at 30th September 2020

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The company has identified twelve months as its operating cycle.

c) Cash and Cash Equivalents

Cash and cash equivalents in the statement of financial position comprise cash at banks and on hand.

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

d) Impairment of Financial Assets

The Company assesses, at each reporting date, whether there is objective evidence that a financial asset or a Company of financial assets is impaired. An impairment exists if one or more events that has occurred since the initial recognition of the asset (an incurred 'loss event'), has an impact on the estimated future cash flows of the financial asset or the Company of financial assets that can be reliably estimated.

The company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in profit or loss.

e) Retirement and other employee benefits

During the reporting period or as on the reporting date the company does not have any employees.

f) Borrowing Cost

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

g) Income Tax

Tax expense comprises of current and deferred tax.

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. At each balance sheet date the Company re-assesses unrecognised deferred tax assets. It recognises unrecognised deferred tax assets to the extent that it is probable that sufficient future taxable income will be available against which such deferred tax assets can be realised.

Mantri Infrastructure Private Limited
Notes to Financial Statements as at 30th September 2020

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer probable that sufficient future taxable income will be available against which deferred tax asset can be realised.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity

Minimum Alternative tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during the specified period.

h) Provisions and Contingent Liability

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which the reliable estimate can be made. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. Provisions are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date adjusted to reflect the current best estimates.

Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

i) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events of bonus issue.

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

j) Investments

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued.

Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognise a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

k) Fair value measurement

The Company measures financial instruments, such as investments at fair value at each balance sheet date.

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

- ▶ In the principal market for the asset or liability, or
- ▶ In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- ▶ Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- ▶ Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- ▶ Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

l) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

Debt instruments at amortised cost

Debt instruments at fair value through other comprehensive income (FVTOCI)

Debt instruments and equity instruments at fair value through profit or loss (FVTPL)

Equity instruments measured at fair value through other comprehensive income (FVTOCI)

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

Debt instrument at FVTOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI).

Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Company has not designated any debt instrument as at FVTPL. Interest income on financial assets measured at FVTPL is included in fair value change recognised in statement of profit and loss.

Equity investments in subsidiaries and joint ventures

The Company has availed the option available in Ind AS 27 to carry its investment in subsidiaries and joint ventures at cost. Impairment recognized, if any, is reduced from the carrying value.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised when:

- ▶ The rights to receive cash flows from the asset have expired, or
- ▶ The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Mantri Infrastructure Private Limited
Notes to Financial Statements as at 30th September 2020

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, or as payables, as appropriate.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Loans and borrowings

This is the category most relevant to the Company. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is due within 12 months after reporting period. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Financial guarantee contracts

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

Derecognition

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

m) Capital Work in Progress

Related to contractual and real estate activity

Direct expenditure relating to construction activity is capitalised. Other expenditure (including borrowing costs) during construction period is capitalised to the extent the expenditure is directly attributable cost of bringing the asset to its working condition for its intended use. Other expenditure (including borrowing costs) incurred during the construction period which is not directly attributable for bringing the asset to its working condition for its intended use is charged to the statement of profit and loss. Direct and other expenditure is determined based on specific identification to the construction and real estate activity. Cost incurred/ items purchased specifically for projects are taken as consumed as and when incurred/ received.

i) Capital Work-in-progress : Cost of work yet to be certified/ billed, as it pertains to contract costs that relate to future activity on the contract, are recognised as capital work-in-progress provided it is probable that they will be recovered. Capital work-in-progress is valued at cost.

ii) Land inventory: Valued at lower of cost and net realisable value.

Mantri Infrastructure Private Limited
Notes to Financial Statements as at 30th September 2020

n) Land

The Land for the development of the Commercial property is taken on lease by the company from the Lessor in consideration of the construction of the Specified structure in accordance with "PPP" agreement dated 19th October, 2009 on Build, Operate and Transfer basis.

Amounts paid by the Company to the land owners towards right for development of land in exchange of constructed area are recognized as land advance under loans and advances and on the launch of the project, the non-refundable amount is transferred as land cost to work-in-progress.

The Company has entered into agreements with land owners/ possessor to develop properties on such land in lieu of which, the Company has agreed to transfer certain percentage of constructed area. The Company measures development rights/ land received under these agreements at fair value of cost of construction transferred, as adjusted for other cash/ non-cash consideration on a net basis.

o) Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

p) Provisions and contingent liabilities

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which the reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

Mantri Infrastructure Private Limited
Notes forming part of Financial Statements as at 30 September 2020

Amount in Lakhs, Except Per share data

4 Tangible assets	Office Equipment	Furniture & Fixtures	Total
Cost			
As on 1st April 2019	1.21	0.61	1.82
Additions	-	-	-
Disposals	-	-	-
At 1 April 2020	1.21	0.61	1.82
Additions	-	-	-
Disposals	-	-	-
At 30 September 2020	1.21	0.61	1.82
Depreciation			
As on 1st April 2019	1.21	0.43	1.64
Charge for the year	-	0.05	0.05
Disposals	-	-	-
At 1 April 2020	1.21	0.48	1.69
Charge for the year	-	0.01	0.01
Disposals	-	-	-
At 30 September 2020	1.21	0.49	1.70
Net Block			
At 30 September 2020	0.00	0.12	0.12
At 31 March 2020	0.00	0.13	0.13

5 Investment Property Under Development	30-Sep-20	31-Mar-20
Investment Property Under Construction		
Opening Balance	1,06,173.03	91,408.93
Additions during the year	5,067.76	14,765.29
	1,11,240.80	1,06,174.22
Add/Less: Fair Valuation impact on account of Ind AS	-	(1.19)
Closing Balance	1,11,240.80	1,06,173.03

Information regarding income and expenditure of Investment property	30-Sep-20	31-Mar-20
Rental income derived from investment properties	-	-
Direct operating expenses (including repairs and maintenance) generating rental income	-	-
Direct operating expenses (including repairs and maintenance) that did not generate rental income	-	-
Profit arising from investment properties before depreciation and indirect expenses	-	-
Less - Depreciation	-	-
Profit arising from investment properties before indirect expenses	-	-

As at 30th June 2020, the fair value of the investment property is Rs 1,07,249.99 lakhs. The fair value is based on valuation performed by accredited Independent Valuer.

Fair Value Hierarchy for investment property have been provided in Note 30.

As per the terms of the agreement dated 19th October 2009, with BMRCL the 99 year lease has commenced from 1st March 2016. However, no depreciation on the leasehold improvement has been charged for the current year as the asset has not been recognised. The asset will be depreciated over the remaining life of the lease from the date of recognition of the asset.

Mantri Infrastructure Private Limited
Notes forming part of Financial Statements as at 30 September 2020

Amount in Lakhs, Except Per share data

6 Other financial Assets				30-Sep-20	31-Mar-20
<i>Other loans and advances</i>					
Security Deposits					
Deposits with Local Authorities				39.60	38.42
Add:Discount impact on account of Ind AS					1.19
Deposits with Local Authorities				39.60	39.60
Deposit-Others				4.61	4.61
Total Deposit				44.21	44.21
7 Loans					
	Effective Interest Rate	Maturity		Current	
				30-Sep-20	31-Mar-20
<i>Loans to Related Parties</i>					
To Other related parties*	13%-15%	On Demand		27,746.92	29,209.47
				27,746.92	29,209.47
The Above amount is sub classified as					
Secured, considered good				-	-
Unsecured, considered good				27,746.92	29,209.47
				27,746.92	29,209.47
<i>* Loans and Advances to Related Parties Carry an Interest and are Recoverable on Demand by the Company</i>					
8 Cash & Cash Equivalents				30-Sep-20	31-Mar-20
Cash & Cash Equivalents					
<i>Balances with banks</i>					
On Current Accounts#				95.37	150.14
Cash on hand				0.50	0.50
				95.87	150.64
<i>Other Bank Balances</i>					
Deposits with Original Maturity more than 12 Months*				-	-
				95.87	150.64
<i>* Reserved for servicing of Interest and Principal outstanding to Debenture holder.</i>					
<i># includes an amount of Rs. 143.95 (31 March 2019: Rs. 182.39) reserved for servicing Interest and Principal outstanding to Debenture holder.</i>					
9 Other current assets				30-Sep-20	31-Mar-20
Advance to Contractors				258.47	260.97
Interest Accrued on Fixed Deposits				-	-
Balances with Statutory Authorities				462.70	456.47
Prepaid Expenses				-	-
				721.17	717.45

Mantri Infrastructure Private Limited
Notes forming part of Financial Statements as at 30 September 2020

Amount in Lakhs, Except Per share data

10 Equity Share capital		Numbers	Amount	
Authorised share capital				
At 31 March 2019				
Equity shares of Rs.10 each fully paid		10,000	1.00	
Increase / (decrease) during the year		-	-	
At 31 March 2020		10,000	1.00	
Issued share capital: Equity shares of Rs. 10 each issued, subscribed and fully paid				
At 31 March 2019				
Equity shares of Rs.10 each fully paid		10,000	1.00	
Increase / (decrease) during the year		-	-	
At 31 March 2020		10,000	1.00	
Terms/Rights attached to Equity Shares				
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. During the year, the company has not proposed for any dividend payable to the share holders .				
In the event of Liquidation, Equity Share holders are entitled to receive the assets of the company remaining after distribution of all preferential amount, in proportion to the number of shares held by them.				
10.1 Shares held by holding/ultimate holding company and/or their subsidiaries/associates				
Out of equity shares issued by the company, shares held by its holding company, ultimate holding company and their subsidiaries/ associates are as below:				
Particulars		30-Sep-20	31-Mar-20	
The holding company				
Mantri Developers Pvt Ltd				
10,000 (31 March 2019 : 10,000) Equity Shares of Rs 10/- each fully paid up		1.00	1.00	
10.2 Details of shareholders holding more than 5% shares in the company				
Particulars	30-Sep-20		31-Mar-20	
	No	%	No	%
Mantri Developers Private Limited	10,000	100%	10,000	100%
As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.				
11 Other Equity		30-Sep-20	31-Mar-20	
Surplus/(Deficit) in the Statement of Profit and Loss				
Balance as per last financial statements		(836.65)	(19.14)	
Add: Profit/(Loss) for the year		(1,421.68)	(817.52)	
Less: Appropriations		-	-	
Retained earnings at the end of the year		(2,258.33)	(836.65)	
Debenture Redemption Reserve				
Balance as per last financial statements		-	-	
Add: Contribution for the year *		-	-	
Less: Appropriations		-	-	
Balance at the end of the year		-	-	
Equity Component of 'Class A' optionally convertible debentures		4,463.66	4,463.66	
Total Reserves And Surplus		2,205.33	3,627.00	

Mantri Infrastructure Private Limited
Notes forming part of Financial Statements as at 30 September 2020

Amount in Lakhs, Except Per share data

* In accordance with Section 71(4) of Companies Act, 2013 read with Clause 18(7)(a) of the Companies (Share Capital and Debentures) Rules, 2014, the Company is required to create a debenture redemption reserve to which adequate amounts shall be credited out of profits every year until such debentures are redeemed. However, the Company has incurred a loss for the year ended 31 March 2020, no amount has been transferred to debenture redemption reserve.

12 Borrowings	Effective Interest Rate	Maturity	Non-current Portion	
			30-Sep-20	31-Mar-20
Term Loans				
Term Loan from Financial Institution #	Refer Note Below		58,097.16	57,513.48
2500 (Previous Year : 2500) Bonds of nominal value of Rs. 9,88,000 (Previous Year : Rs. 10,00,000) each, senior redeemable, rated, listed, secured non convertible	9%	31st March, 2023	24,700.00	24,700.00
7500 (Previous Year : 7500) A series Debentures of Rs. 1,00,000 each, unsecured, redeemable and optionally convertible debentures *	NIL	1st January, 2027	2,445.39	2,445.39
			85,242.55	84,658.87
The above amount includes				
Secured borrowings			82,797.16	82,213.48
Unsecured borrowings			2,445.39	2,445.39
Less: Amount Disclosed as Current Maturities of Long Term Borrowings (Note- 16)			13,900.00	13,900.00
			71,342.55	70,758.87

Security Details	Balance as on 30-06-20	Balance as on 31-03-20	Interest Rate	Repayment Terms
Indian Rupee Loan From Financial Institution (Secured)				
Hypothecation of receivables of the company, Corporate Guarantee from holding company, assignment of Contractors All Risk Insurance Policies	58,097.16	57,513.48	The prevailing rate of interest is 16.92% per annum which is linked to Financial Institution's Interest reference rate	Repayable in quarterly instalments starting from Jan 2019 after a moratorium of 24 months from the date of disbursement.
			The prevailing rate of interest is 16.35% per annum which is linked to Financial Institution's Interest reference rate	Repayable in eight equal quarterly starting from Aug 2022 after a moratorium of 32 months from the date of disbursement.

Mantri Infrastructure Private Limited
Notes forming part of Financial Statements as at 30 September 2020

Amount in Lakhs, Except Per share data

Non convertible Bonds*

Hypothecation of receivables of a specific project and right on receivables of Group's certain other projects, pledge over the shares of holding company and the shares of the Company, charge over DSRA & designated accounts and personal guarantee from Promoter	24,700.00	24,700.00	Interest rate 9%	15 unequal quarterly instalments starting from Mar 19 to Mar 23
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* Defaults: The company has defaulted in redemption of Principal amount of INR 18,000/- per bond which was due for redemption on 31st March 2020, 30th June 2020 and 30th September 2020. The Company has defaulted service of Interest on Non-convertible bonds amounting to Rs. 552.71 lakhs and redemption premium amounting to Rs. 48.43 lakhs as on 31st March 2020. The Company has defaulted service of Interest on Non-convertible bonds and redemption premium due on 30th June 2020 and 30th September 2020 on their respective due dates.

The company has not received interest certificate for interest on Term Loan from India Bulls Housing Finance limited.

Convertible Debentures

Debentures have been issued at par, Unsecured and are convertible into equity shares in the ratio to be mutually agreed upon, on expiry of 10 years at the option of subscriber

13 Deferred Tax Liabilities (Net)	30-Sep-20	31-Mar-20
Deferred Tax Liabilities		
On Equity Component of Convertible Debentures	1,479.02	1,479.02
	1,479.02	1,479.02
Deferred Tax Assets		
On Unwinding of Interest on Liability Component of Debentures	177.46	177.46
	177.46	177.46
Deferred Tax Liabilities (Net)	1,301.56	1,301.56

Mantri Infrastructure Private Limited
Notes forming part of Financial Statements as at 30 September 2020

Amount in Lakhs, Except Per share data

14	Borrowings	Effective Interest Rate	Maturity	Current Portion	
				30-Sep-20	31-Mar-20
<i>Loan and Advances from Related Parties</i>					
	From Holding Company (Unsecured)	13%	On Demand	15,285.43	12,062.21
	From Other related parties	13%	On Demand	27,229.10	27,017.86
				42,514.54	39,080.07
The above amount includes					
	Secured borrowings			-	-
	Unsecured borrowings			42,514.54	39,080.07
				42,514.54	39,080.07
<u>Borrowings from Related parties:</u>					
Borrowings from Related parties carry interest rate of 13% p.a. and are repayable on Demand					
15 Trade Payable					
	Trade payables (including acceptances)			1,830.28	1,825.13
				1,830.28	1,825.13
<i>Trade payables are non-interest bearing and carries an Average Term of 45-60 Days</i>					
16 Other financial liabilities					
	Current Maturities on long term borrowings			13,900.00	13,900.00
	Interest Accrued and Due			4,224.72	552.71
	Interest Accrued but not due				2,751.37
	Retention Money payable to Contractors			454.79	454.58
	Earnest Money Deposit from Contractors			1.00	1.00
				18,580.51	17,659.66
<i>*Other payables are non-interest bearing and are repayable on Demand</i>					
Break up of Financial Liabilities carried at amortised cost					
	Borrowings - Non Current (Refer Note no. 12)			71,342.55	70,758.87
	Borrowings - Current (Refer Note no. 14)			42,514.54	39,080.07
	Trade Payable (Refer Note no. 15)			1,830.28	1,825.13
	Other Financial Liabilities (Refer Note no. 16)			18,580.51	17,659.66
	Total Financial Liabilities at Amortized Cost			1,34,267.88	1,29,323.73
17 Other current liabilities					
	Statutory Liabilities			2,073.33	2,041.64
				2,073.33	2,041.64
18 Revenue from Operations					
	Advertisement Income			-	-
	Interest Income			-	2,933.61
				-	2,933.61
19 Other Income					
	Interest on Income Tax Refund			-	0.93
				-	0.93

Mantri Infrastructure Private Limited
Notes forming part of Financial Statements as at 30 September 2020

Amount in Lakhs, Except Per share data

20 Other Expenses	30-Sep-20	31-Mar-20
Professional Charges	15.34	32.42
Payment to Auditor (<i>refer note below</i>)	-	2.05
Rates & Taxes	0.57	0.79
Other Expenses	-	0.57
Bank Charges	0.05	0.46
	15.96	36.29
Payments to Auditor		
<i>As auditor:</i>		
For Statutory Audit	-	1.52
<i>In Other Capacity:</i>		
For Limited Review	-	0.53
For Other Services	-	-
	-	2.05
<i>*The above payments are including GST</i>		
21 Finance Cost	30-Sep-20	31-Mar-20
Borrowing cost	1,405.70	3,811.76
	1,405.70	3,811.76
22 Depreciation and Amortization Expense	30-Sep-20	31-Mar-20
Depreciation	0.01	0.05
	0.01	0.05
For B S VENKATACHALAPATHY & CO., Chartered Accountants Firm Regn No: 013037S	For and on behalf of the board	
B S Venkatachalapathy Venkatachalapathy Digitally signed by B S Venkatachalapathy Date: 2020.11.13 17:03:36 +05'30'	SRINIVAS METHUKU METHUKU Digitally signed by SRINIVAS METHUKU Date: 2020.11.13 16:24:14 +05'30'	
CA B.S. VENKATACHALAPATHY Partner Membership No: 018047 UDIN : Place: Bengaluru Date:	Methuku Srinivas Director DIN : 02009224	

Mantri Infrastructure Private Limited
No. 41, Vittal Mallay Road, Bangalore-560001
(CIN : U45201KA2007PTC043458)
Balance Sheet as at 30th September 2020

Amount in Lakhs, Except Per share data

	Particulars	As at 30/09/2020 (Unaudited)	As at 31/03/2020 (Audited)
I	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	0.12	0.13
	(b) Investment Property Under Development	1,11,240.80	1,06,173.03
	(c) Financial assets :		
	(i) Other Financial Assets	44.21	44.21
	(ii) Non-Current Bank Balances	-	-
	Total Non current assets	1,11,285.13	1,06,217.38
2	Current assets		
	(a) Financial assets		
	(i) Loans	27,746.92	29,209.47
	(ii) Cash and cash equivalents	95.87	150.64
	(b) Other current assets	721.17	717.45
	(d) Current Tax assets (net)	-	-
	Total current assets	28,563.96	30,077.56
	Total Assets	1,39,849.10	1,36,294.94
II	EQUITY AND LIABILITIES		
A	EQUITY		
	(a) Equity Share Capital	1.00	1.00
	(b) Other Equity :		
	Retained Earnings	(2,258.33)	(836.65)
	Equity Component of optionally convertible debentures	4,463.66	4,463.66
	Total Equity	2,206.33	3,628.00
B	LIABILITIES		
1	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	71,342.55	70,758.87
	(ii) Deferred Tax Liabilities (Net)	1,301.56	1,301.56
	Total Non Current Liabilities	72,644.11	72,060.43
2	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	42,514.54	39,080.07
	(ii) Trade Payable		
	- Total outstanding dues of Micro enterprises and Small enterprises	2.34	2.34
	- Total outstanding dues of creditors other than Micro enterprises and Small enterprises	1,827.94	1,822.79
	(b) Other financial liabilities	18,580.51	17,659.66
	(c) Other Current liabilities	2,073.33	2,041.64
	Total Current Liabilities	64,998.66	60,606.50
	Total Liabilities	1,37,642.77	1,32,666.94
	Total Equity & Liabilities	1,39,849.10	1,36,294.94

For and on behalf of the board

SRINIVAS Digitally signed by
SRINIVAS METHUKU
Date: 2020.11.13
16:25:21 +05'30'
METHUKU

Methuku Srinivas

Director

DIN : 02009224

Place:

Date :

Mantri Infrastructure Private Limited
No. 41, Vittal Mallay Road, Bangalore-560001
(CIN : U45201KA2007PTC043458)

Statement of Unaudited Results for the half year ended September 30, 2020

Amount in Lakhs, Except Per share data

	Particulars	Half year ended	Half year ended	Year ended
		30-Sep-20	30-Sep-19	31-Mar-20
		(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	-	34.54	2,933.61
II	Other Operating Income	-	-	-
III	Other income	-	-	0.93
IV	Total Income (I+II+III)	-	34.54	2,934.53
V	Expenses			
	(a) Employee benefit expenses	-	-	-
	(b) Rent including liecence fee paid for land	-	-	-
	(c) Royalty	-	-	-
	(d) Power and fuel	-	-	-
	(e) Finance Cost	1,405.70	17.80	3,811.76
	(f) Depreciation and amortisation expenses	0.01	0.05	0.05
	(g) Others Expenses	15.96	34.73	36.29
VI	Total Expenses	1,421.68	52.58	3,848.10
VII	Profit/(loss) before tax & exceptional items (IV-VI)	(1,421.68)	(18.04)	(913.57)
VIII	Exceptional items	0	0	0
IX	Profit/(loss) before tax (VII-VIII)	(1,421.68)	(18.04)	(913.57)
X	Tax expenses	-	-	(96.05)
XI	Profit/(loss) for the period (IX-X)	(1,421.68)	(18.04)	(817.52)
XII	Other comprehensive income	-	-	-
	<i>Items that will not be reclassified to profit or (loss)</i>			
	Remeasurement of the net defined benefit liability/asset			
	Earnings/Loss Per Share in Rs. (Face Value of Rs. 10)			
	-Basic	(14,216.77)	(180.41)	(8,175.15)
	-Diluted	(14,216.77)	(180.41)	(8,175.15)
	Debt Equity Ratio	38.64	20.20	16.37
	Debt Service Coverage Ratio*	(0.011)	(0.002)	0.70
	Interest Service Coverage Ratio*	(0.011)	(0.013)	0.76

Notes :

- 1 The Financials statements has been reviewed and taken on record at the board meeting of the board of Directors of the company held on 14, November 2020
- 2 In accordance with Ind AS 108 on "Operating Segments", the Company operates in one business segment viz., development of a Commercial Property and hence segment information is not required to be furnished.
- 3 The above financial results of the company have been reviewed by the statutory auditors of the company.
- 4 Paid-up debt capital incldes non-convertible redeemable bonds. ("Listed NCD") amounting to Rs. 24,900 lakhs and optionally convertible Debentures of Rs. 7,500 Lakhs.
- 5 In accordance with Section 71(4) of Companies Act, 2013 read with Clause 18(7)(a) of the Companies (Share Capital and Debentures) Rules, 2014, the Company is required to create a debenture redemption reserve to which adequate amounts shall be credited out of profits every year until such debentures are redeemed. However, the Company has incurred a loss for the half year ended 30th September, 2020, no amount has been transferred to debenture redemption reserve.
- 6 Figures have been regrouped/rearranged wherever necessary
- 7 Asset cover available - 104.92%
- 8 The Conversion Ratio on OCD issued by the company will be decided on mutual discussion at the time of excising the option by holder.Hence, we have not considered the same for the calculation of diluted EPS, in accordance with Ind AS 33, Earnings per share.
- 9 Networth as on 30th September, 2020 is Rs 2,206.33 lakhs
- 10 The Company has been assigned a Credit rating of CARE D (Single D) by CARE, dated April 2, 2020
- 11 The Listed NCD carries a coupon rate of 9% non convertible and redeemable in 15 unequal installments by March 2023 secured by an exclusive hypothecation over present and future movable assets of the company and pledge over the share of holding company.

For and on behalf of the board

SRINIVAS Digitally signed
by SRINIVAS
METHUKU
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Date: 2020.11.13
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Methuku Srinivas**Director****DIN : 02009224****Place:****Date :**