



No. CTL/DEB/21-22/Noting Certificate/870

June 24, 2021

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 M3M India Private Limited ("the Company") for the Half Year ended March 31, 2021.

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

Authorised Signatory

Encl: Results submitted by Company





Date: 24th June, 2021

Mumbai - 400 001.

Ref: M3M/Sec/BSE/2021-22/13

To,
The General Manager
Department of Corporate Services (DCS - CRD)
BSE Limited
1st Floor, Phiroze Jeejeebhoy Towers
Dalal Street Fort,

Subject:

Submission of audited financial results for the year ended on 31st March, 2021 along with Auditor's Report thereon in terms of Regulation 52 of SEBI (LODR), 2015.

Scrip Code - 959731, ISIN - INEODFT07010

Dear Sir,

Pursuant to the provisions of Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at their meeting held on 24^{th} June, 2021 has inter-alia approved the Audited Financial Results (Standalone) for the year ended on 31^{st} March 2021.

Accordingly, we are enclosing herewith the following:

1. Audited Financial Results (Standalone) for the year ended on 31st March 2021.

2. Auditor's Report on the said results issued by M/s. Walker Chandiok & Associates, Statutory Auditors of the Company

3. Disclosures in accordance with Regulation 52(4) of SEBI (LODR), 2015.

The Board Meeting commenced at 3:00 P.M. and concluded at 5:00 P.M.

Submitted for information and record.

Thanking You

Yours Faithfully

For M3M India Private Limited

Saurabh Jain 24/06/2021

Company Secretary & Compliance Officer

CC: Catalyst Trusteeship Limited, Debenture Trustee



M3M India Private Limited

Registered Office
Unit No.: SB/C/5L/Office/OO8,
'M3M Urbana', Sector 67, Gurugram 122102,
Haryana, India

Corporate Office & Correspondence Address 6th Floor, 'M3M Tee Point', North Block, Sector 65, Gurugram 122101, Haryana, India

Sales Gallery 'The Experia', Golf Course Road (Extn.), Sector-73, Gurugram 122004, Haryana, India CRM Cell 'M3M Cosmopolitan', 12th floor, Golf Course Road (Extn.), Sector-66, Gurugram 122102, Haryana, India











Walker Chandiok & Associates

L 41 Connaught Circus New Delhi 110001 India

T +91 11 4278 7070 F +91 11 4278 7071

Independent Auditor's Report on Annual Standalone Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of M3M India Private Limited

Opinion

- We have audited the accompanying annual standalone financial results ('the Statement') of M3M India Private Limited ('the Company') for the year ended 31 March 2021, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('the Listing Regulations'), including relevant circulars issued by SEBI from time to time.
- In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - presents financial results in accordance with the requirements of Regulation 52 of the Listing Regulations; and
 - ii. gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the net loss after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2021.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

4. We draw attention to Note 6 of the accompanying Statement, which describes the uncertainties relating to the effects of Covid-2019 pandemic outbreak and the management's evaluation of the impact on the operations and on the accompanying Statement of the Company as at the balance sheet date, the extent of which is significantly dependent on future developments, as they evolve. Our opinion is not modified in respect of this matter.

Walker Chandiok & Associates

Independent Auditor's Report on Annual Standalone Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

Responsibilities of Management and Those Charged with Governance for the Statement

- This Statement has been prepared on the basis of the annual audited standalone financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
- 6. In preparing the Statement, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
- 7. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

- 8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under section 143(10) of the Act, 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 this Statement.
- 9. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, 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 control 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 in place adequate internal financial controls
 with reference to standalone financial statements 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 the management;

Walker Chandiok & Associates

Independent Auditor's Report on Annual Standalone Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

- Conclude on the appropriateness of the 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 Statement 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; and
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- 10. 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.
- 11. 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.

Other Matters

- 12. The Statement includes the standalone financial results for the half year ended 31 March 2021, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited figures for the half year ended 30 September 2020, which were subjected to a limited review by us.
- 13. The Statement includes figures for the corresponding half year ended 31 March 2020 which are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2020 and the unaudited figures up to first six months of the previous financial year, which have been approved by the Company's Board of Directors but have not been subjected to audit or review.

For Walker Chandiok & Associates

Chartered Accountants

Firm Registration No: 001329N

Nitin Toshniwal

Partner

Membership No. 507568

UDIN: 21507568AAAACR4159

Place: Faridabad Date: 24 June 2021

Particulars	Half year ended 31 March 2021	Half year ended 31 March 2020	Year ended 31 March 2021	(Rs. in lakh Year ended 31 March 2020
i i	(Refer note 2)	(Unaudited Refer note 3)	(Audited)	(Audited)
Revenue				
Revenue from operations	129.537.01	43,413,09	164.966.60	92,657.6
Other income	3,698.01	3.658.92	6,055.21	5.441.2
Total income	133,235.02	47,072,01	171,021,81	98,098.8
Expenses Cost of revenue		77,012.01	171,021.01	30,030.0
Cost of constructed properties	76,103,33	33,468,46	00.454.04	2121
Cost of goodwill allocated to constructed properties (refer note 11)	18,743,30	9,886,19	99,151,01	60,539.5
Employee benefits expense	2.586.55		25,321.65	23,294.5
Finance costs	14,401.29	2,736.18	4,860.38	5,061.3
Depreciation and amortisation expense		15,560.48	25,740.56	23,562,4
Other expenses	143.28	207.55	295.02	392.5
Total expenses	3,326.63	7,499.60	6,813.51	10,485.3
Profit/(loss) before tax and exceptional items	115,304,38	69,358,46	162,182.13	123,335.7
Exceptional items (refer note 10)	17,930.64	(22,286.45)	8,839.68	(25,236.8
Profit/(loss) before tax	(8,800,00)		(8,800.00)	
Tax expense:	9,130,64	(22,286,45)	39.68	(25,236.8
Deferred tax charge				
Net profit/(loss) for the period/year	7,039.92	5,322.30	6,447.82	6,026.9
Other comprehensive income	2,090.72	(27,608.75)	(6,408.14)	(31,263.7
Items that will not be reclassified to profit or loss	1 440.4		5	
Income tax relating to items that will not be reclassified to profit or loss	(364.99)	69.80	(31.71)	129,1
Other comprehensive income for the period/year	91.86	(24.39)	7.98	(45.1
Total comprehensive income for the period/year	(273.13)	45.41	(23.73)	84.0
Paid up equity share capital	1,817.59	(27,563,34)	(6,431.87)	(31,179,7
Other equity		n-merce communication (Alexandra)	4,461.00	4,461.0
Paid up debt capital			167,427,17	173,859.0
let worth ¹			102,755,86	150,895.0
			171,888,17	178,320,0
Debenture redemption reserve				
Debt equity ratio ²	0.60	0.85	0.60	0.8
Pebt service coverage ratio ³	0.12	(0.06)	0.09	(0.0
nterest service coverage ratio ⁴	1.54	(0.41)	0.97	(0.0
arnings/(loss) per equity share (not annualized) (face value per equity share of Rs. 10 each)	1.04	(0.41)	0.97	(0.0
Basic and diluted (Rs.)	4.69	(61.89)	(14.36)	(70.0
Net worth = Equity share capital + other equity	4.00]	(01.03)]	(14.30)	(70.0
Debt equity ratio = Debt/(Equity share capital + other equity)				
Debt service coverage ratio = Earning before interest and tax/(Interest + principal repayment)				
Interest service coverage ratio = Earnings before interest and tax/interest expense				
tandalone Balance sheet as at 31 March 2021				(Rs. in lakh
			As at	As at
Particulars			31 March 2021	31 March 2020
		-	(Audited)	(Audited)

			(RS, In laki		
Particulars		As at 31 March 2021	As at		
			31 March 2020		
ASSETS		(Audited)	(Audited)		
Non-current assets					
Property, plant and equipment		669.34	936.5		
Goodwill		121.271.71			
Other intangible assets			146,593.36		
Financial assets		24.81	23,2		
Investments		25 572 12			
Loans		65,570.42	65,298.0		
Other financial assets		16,562.27	2,109.7		
Deferred tax assets (net)		2,729.84	3,507.5		
Non-current tax assets (net)		8.749.49	15,189.3		
Other non-current assets		4,971.08	4,428.3		
Total of non-current assets		13,290.40	876.3		
Current assets		233,839.36	238,962.5		
Inventories					
Financial assets		181,997.23	229,354.2		
Trade receivables					
		90.18	108.2		
Cash and cash equivalents	25 · ·	17.193.37	6,339,0		
Other bank balances		10,680.93	15,350.2		
Loans		375.05	9,171,9		
Other financial assets		6.985.78	8,470.6		
Other current assets		106,508.64	114,794,7		
Total of current assets		323,831.18	383,589.1		
Total of assets		557,670.54	622,551.71		
EQUITY AND LIABILITIES			022,001.71		
Equity		1 1			
Equity share capital		1			
		4,461.00	4,461.00		
Other equity		167,427.17	173,859.03		
Total of equity Liabilities		171,888.17	178,320.03		
Non-current liabilities					
Financial liabilities					
Borrowings		85,875,61	49,965,69		
Other financial liabilities		35.894.97	28,980.55		
Provisions		1,605,17	1,263.00		
Other non-current liabilities		8,582.31	11,789.26		
otal of non-current liabilities		131,958.06	91,998.50		
Current liabilities		191,300.00	31,330.30		
inancial liabilities					
Borrowings		11,136.69	74,802.13		
Trade payables		11,100,03	14,002,13		
Total outstanding dues of micro enterprises and	small enterprises	3.128.19	2 224 76		
Total outstanding dues of creditors other than m	icro enterprises and small enterprises	41,569,07	3,271,78		
Other financial liabilities	CONTRACT CONTRACTOR CONTRACTOR CONTRACTOR TO CONTRACTOR TO CONTRACTOR CONTRAC	24,987.32	27,212.69		
ther current liabilities			31,990.9		
rovisions		172,949.60	214,891.67		
otal of current liabilities		53,44	63.98		
otal of liabilities		253,824.31	352,233.18		
otal of equity and liabilities		385,782.37	444,231.68		
		557,670.54	622,551.71		



SIGNED FOR IDENTIFICATION PURPOSES ONLY



Notes to the standalone financial results:

- 1 These standalone financial results of M3M India Private Limited ('the Company') for the half year and year ended 31 March 2021 have been reviewed and approved by the Board of Directors ('the Board') at its meeting held on 24 June 2021. These standalone financial results have been subjected to audit by the Statutory Auditors of the Company. These standalone financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards as specified in section 133 of the Companies Act, 2013.
- 2 On 17 July 2020, the Company completed issuance and listing of its non-convertible debentures ("Debt securities") in terms of Securities and Exchange Board of India ("SEBI") (Issue and Listing of Debt Securities) Regulations and accordingly, the standalons financial results for the half year and year ended 31 March 2021 are audited under regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("the Listing Regulations") including relevant circulars issued by SEBI from the to time. Figures for the half year ended 31 March 2021 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2021 and the reviewed figures for the half year ended 30 September 2020.
- 3 The figures for the corresponding half year ended 31 March 2020 represents the balancing figures between audited figures in respect of full financial year ended 31 March 2020 and the figures for the half year ended 30 September 2019, which have been cartified by the Company's Management but have not been subjected to audit or review.
- 4 During the year ended 31 March 2021, the Company has issued Non-Convertible Debentures (NCDs') amounting to Rs. 74,600.00 lakhs (out of which Rs. 10,000.00 lakhs is listed on stock exchange on 'BSE'). As per the Debenture Trust Deed, coupon rates and payment terms of these NCDs are as below:

W 2207057770 00 18920	(Rs. In lakhs)	Listed/ Unlisted	Coupon rate		
Coupon payment date			Rate of Interest per annum	Period	
Last day of each calendar month of each calendar year until final settlement date	10,000.00	Listed	15%	From disbursement date till 31 March 2021	
			18%	From 1 April 2021 till final settlement date	
Last day of each calendar month of each calendar year until final settlement date	27,000.00	00 Unlisted	15%	From disbursement date till 31 March 2021	
			18%	From 1 April 2021 till final settlement date	
Not applicable	37,600.00	Unlisted	0%	Till final settlement date	

- 5 The Company has issued non-convertible debentures (NCDs') amounting to Rs. 10,000,00 lakhs on 29 June 2020 (listed on stock exchange on 17 July 2020) and these NCDs are repayable in 7 years. These NCDs are secured by way of first pari passu charges on specific immovable property(ies), owned by the Company.
- The outbreak of 'Covid-19' has severely impacted the businesses and economic activities around the world including India. In many countries, including India, here has been severe disruption of regular business operations due to lock down restrictions and other emergency measures imposed by the Government. The uncertain economic environment persists amid announcement of lockdown like restrictions by several state governments subsequent to year ended 31 March 2021 due to spread of second wave of COVID-19. Further, the Company has also made assessment of its liquidity position, including recoverability of assets at balance sheet date. Actual impact of Covid-19 pandemic on the Company's results remains uncertain and same is dependent on further spread of the disease, various steps taken by the Government to mitigate the economic impact and may differ from that estimated as at the date of approval of these standalone financial results. The statutory auditors have expressed an emphasis of matter on the same.
- 7 Additional disclosures as per regulation 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

	(Rs. in lakhs)
Particulars	As at 31 March 2021
a) ISIN	INEODFT07010
b) Credit rating and changes(in any)	IVR BBB -/ Stable
c) Asset cover available	Listed NCDs are secured and asset cover exceeds 100%
d) Previous due date for the payment of interest of non-convertible debentures (NCDs)	31 March 2021
e) Previous due date for the repayment of principal of NCDs	31 March 2021
f) Next due date for the payment of interest of NCDs	30 April 2021
g) Next due date for the repayment of principal of NCDs	30 June 2021

- 8 The Company's primary business segment is reflected based on principal business activities carried on by the Company i.e. development of integrated townships, residential and commercial complexes, multi-storied buildings apartments etc. which as per Ind AS 108 on 'Operating Segments' is considered to be the only reportable business segment. The Company is operating in India which is considered as a single geographical segment.
- 9 During the year ended 31 March 2021, the Company has incorporated M3M Residency Private Limited, a subsidiary of the Company, with issued share capital of Rs. 1.00 lakhs.
- The management of the Company has assessed the recoverability of its investments, advances and security deposits given to various parties for business purpose. The management of the Company has recognized provision against refundable security deposit given to certain parties amounting to Rs. 8,800,00 lakhs considered to be doubtful in nature, which has been disclosed under exceptional items.
- 11 a) Previous period/year figures have been regrouped / reclassified, wherever necessary to confirm to current period/year classification.

b) In addition to the abovementioned regrouping/reclassification, the Company has reclassified/regrouped, the amount presented under "Goodwill Impairment" to "Cost of revenue" as "Cost of goodwill allocated to constructed properties" in the comparative period/year to confirm to current period/year classification.

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Registered Office: Unit No. SB/C/5L/Office/008 M3M Urbana, Sector-67, 6th floor, Gurugram Manesar Urban Complex, Gurugram – 122102, Haryana Corporate Identity Number (CIN): U80903HR2007PTC044491

For and on behalf of Board of Directors

ole Time Director (DIN: 05170647)

H

Vivek Singha

Place : Gurugram Date : 24 June 2021

SIGNED FOR

IDENTIFICATION PURPOSES ONLY



Date: 24th June 2021

Ref: M3M/Sec/BSE/2021-22/14

To, The General Manager Department of Corporate Services (DCS - CRD) **BSE** Limited 1st Floor, Phiroze Jeejeebhoy Towers Dalal Street Fort. Mumbai - 400 001.

Subject: Disclosure of Information of Non-Convertible Debentures issued on Private Placement Basis under Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Year ended on 31st March 2021.

<u>Scrip Code - 959731, ISIN - INEODFT07010</u>

Dear Sir.

We would like to submit the following details as required under Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended on 31st March 2021 in respect of 1000 Senior, secured, rated, listed, redeemable, non-

convertible debentures - Series A issued on Private Placement basis:

S.No.	Particulars	Details
(a)	Credit Rating at the time of Issue	IVR BBB-/Stable
(b)	Asset Cover Available	Listed NCDs are secured and asset cover exceeds more than 100%
(c)	Debt-Equity Ratio	0.60
(d)	Previous due date for the payment of interest/repayment of principal of non-convertible debt securities and whether the same has been paid or not	Previous Due Date for the payment of Interest: 31st March 2021 and paid Previous Due Date for the repayment of principal: 31st March 2021 and paid
(e)	Next due date for the payment of interest/principal along with the amount of interest and the redemption amount	Next Due Date for the payment of Interest: 30 th April 2021 Next Due Date for the repayment of principal: 30 th June 2021
(f)	Debt Service Coverage Ratio	0.09
(g)	Interest Service Coverage Ratio	0.97







M3M India Private Limited

U80903HR2007PTC04449

Registered Office Unit No.: SB/C/5L/Office/OO8, 'M3M Urbana', Sector 67, Gurugram 1221O2, Haryana, India

Corporate Office & Correspondence Address 6th Floor, 'M3M Tee Point', North Block, Sector 65, Gurugram 122101, Haryana, India

Sales Gallery
'The Experia', Golf Course Road (Extn.). Sector-73, Gurugram 122004, Haryana, India

'M3M Cosmopolitan', 12th floor, Golf Course Road (Extn.), Sector-66, Gurugram 122102, Haryana, India

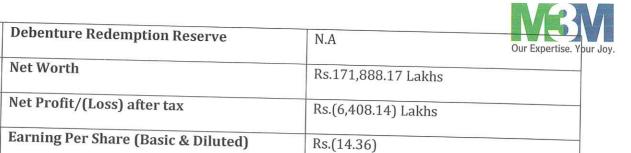


(1800 123 3333









Submitted for information and record.

Thanking You Yours Faithfully

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(k)

For M3M India Private Limited

Man 24/06 2021

Company Secretary & Compliance Officer

CC: Catalyst Trusteeship Limited, Debenture Trustee





Registered Office
Unit No.: SB/C/5L/Office/OO8,
'M3M Urbana', Sector 67, Gurugram 122102,
Haryana, India

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Sales Gallery 'The Experia', Golf Course Road (Extn.), Sector-73, Gurugram 122004, Haryana, India CRM Cell 'M3M Cosmopolitan', 12th floor, Golf Course Road (Extn.), Sector-66, Gurugram 122102, Haryana, India









