

MELMONT CONSTRUCTION PRIVATE LIMITED

Date: 07.02.2023

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400001

Scrip Code: 960375
ISIN: INE0G2507013

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on Tuesday, **February 07, 2023.**

Ref: Regulation 52, 51, Part-B of Schedule III of Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform that the Board of Directors of Melmont Construction Private Limited at their meeting held today considered and approved the following matters:

1. Un-Audited Financial Results for the quarter and nine months ended December 31, 2022

The Board of Directors approved the Un-Audited Financial Results for the quarter and nine months ended December 31, 2022. In this connection, please find attached herewith, the Un-audited Financial Results and Limited Review Report issued by M/s S.R. Batliboi & Associates, Chartered Accountants, Statutory Auditors, for the quarter and nine months ended December 31, 2022.

The Board meeting commenced at 06.45 p.m. and concluded at 8:00 p.m. We request you to take the same on record.

Yours Sincerely

For Melmont Construction Private Limited

Amanda Joy Puravankara
Director
DIN: 07128042

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

**Review Report to
The Board of Directors
Melmont Construction Private Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Melmont Construction Private Limited (the "Company") for the quarter ended December 31, 2022 and year to date from April 01, 2022 to December 31, 2022 (the "Statement") 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").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. 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 aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004

SUDHIR
KUMAR
JAIN

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SUDHIR KUMAR
JAIN
Date: 2023.02.07
16:49:40 +05'30'

per Sudhir Kumar Jain
Partner
Membership Number: 213157

UDIN: 23213157BGYAKP3261

Place: Bengaluru
Date: February 07, 2023

Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2022

a. Statement of financial results						
(Rs. in Lakhs)						
Sl. No	Particulars	Quarter ended 31.12.2022	Preceding Quarter ended 30.09.2022	Corresponding Quarter ended December 31, 2021	Year to date figures for the current period ended 31.12.2022	Year to date figures for the preceding period ended 31.12.2021
		[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]
1	Income					
	(a) Revenue from operations	-	-	-	-	-
	(b) Other income	328.62	141.15	141.15	609.39	421.92
	Total income	328.62	141.15	141.15	609.39	560.00
2	Expenses					
	(a) Sub-contractor cost	-	-	-	-	-
	(b) Land purchase cost	-	-	-	-	-
	(c) (Increase)/ decrease in inventories of land stock and work-in-progress	(828.18)	(467.62)	(522.14)	(1,761.09)	(1,499.45)
	(d) Employee benefits expense	-	-	-	-	-
	(e) Finance cost	1,141.76	673.75	667.38	2,481.82	1,994.89
	(f) Depreciation and amortization expense	-	-	-	-	-
	(g) Other expenses	79.76	6.25	60.12	99.03	83.93
	Total expenses	393.34	212.38	205.36	819.76	579.37
3	Profit/(loss) before tax (1-2)	(64.72)	(71.23)	(64.21)	(210.37)	(157.45)
4	Tax expense					
	(i) Current tax charge	-	-	-	-	-
	(ii) Deferred tax charge/(credit)	(16.29)	(17.93)	(16.16)	(52.95)	(39.62)
	Total	(16.29)	(17.93)	(16.16)	(52.95)	(39.62)
5	Net profit/(loss) for the period (3-4)	(48.43)	(53.30)	(48.05)	(157.42)	(117.83)
6	Other comprehensive income					
	(i) Items that will not be reclassified to profit and loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-
	Total	-	-	-	-	-
7	Total Comprehensive Income for the period [Comprising Net profit for the period and Other Comprehensive Income (5+6)]	(48.43)	(53.30)	(48.05)	(157.42)	(117.83)
8	Earnings Per Share (EPS) - (in Rs.) (not annualised, face value Rs.10)					
	a) Basic	(484.30)	(533.00)	(480.50)	(1,574.20)	(1,178.30)
	b) Diluted	(484.30)	(533.00)	(480.50)	(1,574.20)	(1,178.30)
9	Paid-up equity share capital (Face value per share - Rs. 10)	1.00	1.00	1.00	1.00	1.00
10	Paid up debt capital (refer note 3)	22,245.33	21,125.57	19,143.26	22,245.33	19,143.26
11	Other equity	(743.93)	(695.50)	(521.19)	(743.93)	(521.19)
12	Networth (refer Note 3 below)	(742.93)	(694.50)	(520.19)	(742.93)	(520.19)
13	Capital Redemption reserve (CRR)	-	-	-	-	-
14	Debenture redemption reserve (DRR)	-	-	-	-	-
15	Outstanding redeemable preference shares:					
	Quantity	-	-	-	-	-
	Value	-	-	-	-	-
16	Ratios (refer Note 4 below)					
	a) Debt equity ratio	(30.33)	(30.80)	(37.22)	(30.33)	(37.22)
	b) Debt service coverage ratio (DSCR)	0.23	0.20	0.12	0.21	0.17
	c) Interest service coverage ratio (ISCR)	0.23	0.20	0.12	0.21	0.17
	d) CRR/DRR	-	-	-	-	-
	e) Current ratio	41.44	52.70	56.89	41.44	56.89
	f) Long term debt to working capital	1.34	1.33	1.32	1.34	1.32
	g) Bad debts to account receivable ratio	-	-	-	-	-
	h) Current liability ratio	0.02	0.01	0.01	0.02	0.01
	i) Total debts to total assets	1.03	1.03	1.03	1.03	1.03
	j) Debtors turnover	-	-	-	-	-
	k) Inventory turnover	-	-	-	-	-
	l) Operating margin %	-	-	-	-	-
	m) Net profit margin %	-	-	-	-	-

Melmont Construction Private Limited

Notes to the Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2022

Notes:

- 1 Melmont construction Private Limited ('the Company') had issued 1,650 debentures of Rs.10 Lakhs each aggregating to Rs.16,500 lakhs by way of private placement on December 23, 2020, which were listed on BSE Limited on December 31, 2020. The aforesaid debentures are secured by way of mortgage of inventories of the Company, its fellow subsidiary and the holding company requiring 100% asset cover as per debenture trust deed (actual asset cover of 130% as at December 31, 2022).
- 2 The above unaudited financial results of the Company for the quarter and nine months ended December 31, 2022 have been reviewed and taken on record at the meeting of the Board of Directors of the Company held on February 07, 2023. The statutory auditors of the Company have carried out limited review of the above unaudited financial results of the Company for the quarter and nine months ended December 31, 2022.
- 3 a) Paid up debt capital represents outstanding debt portion non convertible debentures issued by the Company and interest outstanding thereon.
b) Net worth represents total equity, i.e., sum of equity share capital and other equity.
- 4 (a) Debt equity ratio represents total debt [long-term borrowings (including current maturities) + short-term borrowings + interest accrued on borrowings] / total equity [equity share capital+other equity].
(b) DSCR represents profit/ loss from operations before finance cost (net of finance cost inventorised and charged to statement of profit and loss and net of finance cost capitalised), exceptional items and tax expenses/ finance cost (gross of finance cost inventorised and charged to statement of profit and loss and gross of finance cost capitalised) plus principal repayment of loan funds during the period.
(c) ISCR represents profit/ loss from operations before finance cost (net of finance cost inventorised and charged to statement of profit and loss and net of finance cost capitalised), exceptional items and tax expenses/ finance cost (gross of finance cost inventorised and charged to statement of profit and loss and gross of finance cost capitalised).
(d) CRR/DRR represents Capital Redemption Reserve (CRR) / Debenture redemption reserve (DRR).
(e) Current ratio represents total current assets / total current liabilities.
(f) Long term debt to working capital represents non-current borrowings / working capital [current assets-current liabilities].
(g) Bad debts to account receivable ratio represents Bad debts incurred during the period / Average of opening and closing balances of Trade Receivables.
(h) Current liability ratio represents current liabilities / total liabilities.
(i) Total debts to total assets represents total debts [long-term borrowings, short-term borrowings and interest accrued (included in other financial liabilities)] / total assets.
(j) Debtors turnover represents Revenue from operations / Average of opening and closing balances of Trade Receivables.
(k) Inventory turnover represents Cost of sales [Sub-contractor cost + Cost of project materials consumed + (Increase)/ decrease in inventories of work-in-progress + finance cost inventorised+other expenses inventorised] / Average of opening and closing balances of inventories.
(l) Operating margin % represents Operating profit [Loss before exceptional items and tax - Other income + Finance cost] / Revenue from operations.
(m) Net profit margin % represents Profit for the year/Revenue from operations.
- 5 The Company's business activity falls within a single reportable segment, i.e., real estate development. Hence, there are no additional disclosures to be provided under Ind-AS 108 – Segment information with respect to the single reportable segment. Further, the Company is domiciled in India and does not have significant foreign operations.
- 6 The Company has incurred losses of Rs.48.43 lakhs and R.157.42 lakhs for quarter and nine months ended December 31, 2022, respectively, and it has accumulated losses of Rs.743.93 lakhs against equity capital of Rs.1 lakhs as at December 31, 2022. The Company is in the initial phase of its operations and in the process of executing a real estate project. Further, Puravankara Limited, the holding company is committed to provide financial and operational support to the Company for its profitable operations in the foreseeable future.

**For and on behalf of the Board of Directors of
Melmont Construction Private Limited**

**AMANDA JOY
PURAVANKARA**

Name: Amanda Joy Puravankara
Designation: Director
DIN: 07128042

Place: Bengaluru, India
Date: February 07, 2023

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari- passu charge)	Other assets on which there is pari- Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assetsviii	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+N) (refer note 1 below)
													Relating to Column F	
ASSETS		Book Value	Book Value	No	Book Value	Book Value								
Property, Plant and Equipment	Property under development	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Work-in-Progress		-	-	-	-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-	-	-	-	-	-	-	-	-	-	-	-
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets under Development		-	-	-	-	-	-	-	-	-	-	-	-	-
Loans		-	-	-	-	-	4,730.53	-	4,730.53	-	-	-	-	-
Inventories		16,971.73	-	-	-	-	-	-	16,971.73	35,543.00	-	-	-	35,543.00
Trade receivables		-	-	-	-	-	-	-	-	-	-	-	-	-
Cash and cash equivalents		-	-	-	-	-	8.28	-	8.28	-	-	-	-	-
Bank balances other than Cash and cash equivalents above		-	-	-	-	-	-	-	-	-	-	-	-	-
Other assets (refer Note 2 below)		11,867.29	-	-	-	-	-	-	11,867.29	16,477.00	-	-	-	16,477.00
Others		-	-	-	-	-	201.77	-	201.77	-	-	-	-	-
Deferred tax assets (net)		-	-	-	-	-	123.24	-	123.24	-	-	-	-	-
Assets for current tax (net)		-	-	-	-	-	67.51	-	67.51	-	-	-	-	-
Other non-current assets		-	-	-	-	-	2.40	-	2.40	-	-	-	-	-
Other current assets		-	-	-	-	-	8.62	-	8.62	-	-	-	-	-
Total		28,839.02	-	-	-	-	4,940.58	-	33,779.60	52,020.00	-	-	-	52,020.00
LIABILITIES														
Debt securities to which this certificate pertains	Listed non-convertible debt securities having face value of Rs.16,500 lakhs	22,245.33	-	-	-	-	-	-	22,245.33	-	-	-	-	-
Other debt sharing pari-passu charge with above debt		-	-	-	-	-	-	-	-	-	-	-	-	-
Other Debt		-	-	-	-	-	285.49	-	285.49	-	-	-	-	-
Subordinated debt		-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-	-	-	-	-	-	-
Bank		-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Securities		-	-	-	-	-	-	-	-	-	-	-	-	-
Others		-	-	-	-	-	-	-	-	-	-	-	-	-
Trade payables		-	-	-	-	-	122.17	-	122.17	-	-	-	-	-
Lease liabilities		-	-	-	-	-	-	-	-	-	-	-	-	-
Provisions		-	-	-	-	-	-	-	-	-	-	-	-	-
Others		-	-	-	-	-	2.25	-	2.25	-	-	-	-	-
Total		22,245.33	-	-	-	-	409.91	-	22,655.25	-	-	-	-	-
Cover on Book Value:														
Exclusive Security Cover Ratio		1.30	-	-	-	-	-	-	-	-	-	-	-	-
Pari-Passu Security Cover Ratio		-	-	-	-	-	-	-	-	-	-	-	-	-
Cover on Market Value:														
Exclusive Security Cover Ratio		-	-	-	-	-	-	-	-	-	-	-	-	2.34
Pari-Passu Security Cover Ratio		-	-	-	-	-	-	-	-	-	-	-	-	-

Note 1: Fair value on consolidated basis of the project as at March 31, 2022 is Rs.52,020 lakhs

Note 2: Represents the carrying value of pledged assets of the parent company (Rs.3,354.07 lakhs) and a fellow subsidiary (Rs.7,522.25 lakhs)