

March 29, 2023
Hyderabad

To
BSE Limited,
P.J. Towers, Dalal Street, Fort,
Mumbai- 400 001
Maharashtra

Dear Sir,

Sub: Submission of unaudited financial statements for the quarter and half year ended 30.09.2021

Ref: Outcome of Board Meeting held on 29.03.2023 - Approval of Audited and Unaudited Financial Statements

With reference to the meeting of Board of Directors held on 29.03.2023, we hereby submit the following in connection with the unaudited financial statements for the quarter and half year ended 30.09.2021 as approved by the Board in the said meeting:

1. Unaudited financial Results for the quarter and half year ended 30.09.2021 along with all applicable notes and disclosures.
2. Limited Review Report issued by the statutory auditor of the Company - The statutory auditor has given their modified opinion on the said financial statements which has been duly addressed by the Board in the notes to the financial results.
3. Security Cover Certificate as at 30.09.2021.

This is for your information.

FOR ALIENS DEVELOPERS PRIVATE LIMITED
ISIN: INE223Y07017 | Scrip Code: 957840-14ADPL22

HARI CHALLA
MANAGING DIRECTOR

ALIENS DEVELOPERS PRIVATE LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2021

(₹ in lakhs, unless as otherwise stated)

Sr. No	Particulars	As at 30th Sep, 2021	As at 31st March, 2021
I.	ASSETS	Unaudited	Audited
	Non-Current Assets		
	(a) Property, Plant and Equipment	370.64	439.18
	(b) Intangible Assets	11.82	15.27
	(c) <u>Financial Assets</u> :		
	(i) Investments in Joint Ventures	-	-
	(iii) Other Financial Assets	63.79	62.56
	(d) Other Non-Current Assets	1,872.37	1,833.81
	Current Assets		
	(a) Inventories	11,648.20	12,000.49
	(b) <u>Financial Assets</u> :		
	(i) Trade Receivables	1,929.82	2,078.88
	(ii) Cash and Cash Equivalents	180.43	756.58
	(iii) Bank Balances other than Cash and Cash Equivalents	-	-
	(iv) Loans	59.88	230.80
	(c) Other Current Assets	3,507.73	3,025.08
	Total Assets	19,644.69	20,442.66
II.	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	865.70	865.70
	(b) Other Equity	(41,582.08)	(38,496.37)
	LIABILITIES		
	Non-Current Liabilities		
	(a) <u>Financial Liabilities</u> :		
	Borrowings	1.01	7,506.19
	(b) Provisions	44.74	44.74
	Current Liabilities		
	(a) <u>Financial Liabilities</u> :		
	(i) Borrowings	8,437.22	370.48
	(ii) Trade Payables		
	(a) Total outstanding dues of micro enterprises and small enterprises		-
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	3,754.90	3,761.77
	(iii) Other Financial Liabilities	20,026.83	18,970.93
	(b) Other Current Liabilities	28,086.80	27,409.26
	(c) Provisions	0.48	0.48
	(d) Current tax liabilities (net)	9.10	9.48
	Total Equity and Liabilities	19,644.69	20,442.66

ALIENS DEVELOPERS PRIVATE LIMITED**Statement of Cash Flows for the Half-year Ended 30th September, 2021**

(All amounts in ₹, except otherwise stated)

Particulars	For the Half year ended 30.09.2021	For the Half year ended 30.09.2020
A) Cash Flow from Operating Activities :		
Net Profit / (Loss) after Tax as per Statement of Profit and Loss	(3,085.70)	(6,644.71)
Adjustments for :		
Depreciation	133.34	130.63
Interest charged	2,311.23	2,553.69
Interest Income	1.42	2.75
Operating Profit / (Loss) before Working Capital changes	(639.70)	(3,957.64)
Movement in Working Capital		
(Increase) / Decrease in Inventories	352.29	(3,593.10)
(Increase) / Decrease in Trade Receivables	149.06	462.69
(Increase) / Decrease in Loans and Advances	132.36	464.15
(Increase) / Decrease in Other Current Assets	(482.65)	(255.60)
(Increase) / Decrease in Other Financial Assets	(1.24)	(1.74)
Increase / (Decrease) in Other Financial Liabilities	(426.30)	218.09
Increase / (Decrease) in Provisions	-	(26.84)
Increase / (Decrease) in Trade Payables	(6.88)	3,273.75
Increase / (Decrease) in Other Current Liabilities	677.15	4,320.74
Cash generated from Operations	(245.90)	904.51
Net Cash (used in) / from Operating Activities	(245.90)	904.51
B) Cash Flow from Investing Activities :		
Purchase of Property, Plant and Equipment	(61.36)	(57.18)
Proceeds from sale of Property, Plant and Equipment	-	-
Interest Received	(1.42)	(2.75)
Net Cash used in Investing Activities	(62.78)	(59.93)
C) Cash Flow from Financing Activities :		
Repayment of Long Term Borrowings (Net) (Refer Note 29(23))	(7,505.18)	(7,518.53)
Repayment of Short term Borrowings (Net) (Refer Note 29(23))	8,066.74	8,273.96
Interest Paid	(829.04)	(807.50)
Net Cash from Financing Activities	(267.48)	(52.07)
Net Increase in Cash and Cash Equivalents	(576.16)	792.52
Cash and Cash equivalents at the beginning	756.58	202.04
Cash and Cash equivalents as at 30.09.2021	180.43	994.57

Notes:

- A) The financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29th March, 2023. The statutory auditors of the Company have carried out limited review of the aforesaid results.
- B) Based on the "Management Approach" as defined in Ind AS 108 - Operating Segments, the Company is primarily engaged in the business of real estate. Hence,
- C) The Company is in the process of obtaining reconciliations and/or confirmations of accounts of Customers/Vendors and will make the necessary adjustments as may be required to be carried out. The management is of the opinion that the said adjustments/corrections would not have a material impact on the financial statement.
- D) The Company is in the process of collecting information relating to the Small and Micro units rendering service or supplying goods to the Company under the MSME Act, 2006. The Company is evaluating the payment to be paid to such entities for the delay and the resultant interest thereof and based on the evaluation the management believes that there would not be a significant impact on the financial statements.
- E) The Company is assessing the outcome of the matters pending in Courts / Appellate Authorities, relating to litigation filed under civil/criminal suits by certain buyers of the apartments before various judicial forums for specific performance(s) / repayment of advances and cases pending before Debt Recovery Tribunal filed by its bankers for non-repayment of loans and as per the legal opinion, the situation is conducive and hence no adjustments have been made to the financial statements.
- F) The Company is in the process of complying with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in relation to the submission of its financial results and other required information as prescribed by the said regulations including appointment of Compliance Officer by the Company. The Company will assess the impact and the penalty payable for such non-compliance and will recognize the related impact in the financial statements if it becomes effective.
- G) In compliance of the requirements of Regulation 52, Sub- Regulation (4) of the Securities and Exchange Board of India (Listed Obligation and Disclosure Requirements) Regulation, 2015 for Non-Convertible Debt Securities in respect of Secured Redeemable Non-Convertible Debentures aggregating to Rs. 75 Crores, we are giving below is the following information as on 30th September 2021:

Rs. in lakhs

S.No	Particulars	Half-year Ended
		30th September, 2021 (Un-audited)
1	Credit Rating of the Debentures	BWR-D
2	Net Worth	(40,716.38)
3	Net Profit/(Loss) After Tax	(3,085.70)
4	Earnings/(Loss) Per Share	(35.64)
5	Asset Cover available	(3.82)
6	Debt-Equity Ratio	(0.21)
7	Previous due date for the payment of interest/principal whether the same has been paid or not -	Refer Note H
	Previous due date for the payment of Interest : NIL	
	Previous due date for the repayment of Principle: NIL	
	Whether the Interest has been paid	
8	Next due date for the payment of interest/ principal:	Refer Note H
	Interest: Subject to availability of Cash	
	Principal: The date on which the NCD debenture shall be fully redeemed is referred to as the Maturity date, which is four years from the date of allotment (27 /03 /2018), unless mutually extended by NCD debenture holders and the Company, more specifically mentioned in Debenture Trust Deed dated 12th March, 2018.	
9	Debt Service Coverage Ratio	(3.85)
10	Interest Service Coverage Ratio	(3.95)
11	Debenture Redemption Reserve	Nil
12	Current Ratio	0.29
13	Long term debt to working capital	(0.00)
14	Bad debts to Account receivable ratio	NA
15	Current Liability Ratio	3.48
16	Total debts to total assets	0.43
17	Debtors turnover	1.97
18	Inventory turnover	0.42
19	Operating margin	(0.25)
20	Net profit margin	(77.28)

H) Information with respect to NCDs issued on a private placement basis as at September 30, 2021:

Series Name	ISIN No	Prinipal Amount (Rs. in lakhs)	Redemption Date	Previous Due Date for payment of interest	Whether the previous interest payment/ redemption has been made or not	Next Due Date for payment of interest	Amount of Interest payable (Rs. in lakhs)	Next Due Date for payment of Principal	Redemption Amount (Rs. in lakhs)	Remarks
ALIENS DEVELOPERS PRIVATE LIMITED SR A 14 LOA 31MR22 VRS10LAC	INE223Y07017	7,500.00	31st March, 2022	31st August,2021	-	31st October,2021	3,620.99	-	11,120.99	Listed Non-convertible redeemable debentures

I) The figures for the corresponding periods have been regrouped and reclassified wherever necessary, to make them comparable with the figures of the current period.

**For and on behalf of the board
Aliens Developers Private Limited**

Place : Hyderabad
Date : 29th March, 2023

**Hari Challa
Managing Director
DIN: 01444953**

INDEPENDENT AUDITOR'S REVIEW REPORT

**To The Board of Directors of
ALIENS DEVELOPERS PRIVATE LIMITED**

- 1) We have reviewed the accompanying statement of unaudited financial results of **ALIENS DEVELOPERS PRIVATE LIMITED** (the 'Company') for the quarter and half-year ended 30th September, 2021 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ('Listing Regulations'). This statement is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on these financial results based on our review.
- 2) 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 3) As stated in Note D to the accompanying Statement balances in certain accounts of Customers/Vendors are subject to reconciliation/confirmation and consequent adjustments, if any. The management does not expect any material difference affecting the current year's financial statements on such reconciliations / adjustments. Our conclusion for the year ended 31st March, 2021 were also qualified in respect of this matter.
- 4) As stated in Note E to the accompanying Statement the Company is in the process of identifying the Micro, Small and Medium Enterprises as defined under "The Micro, Small and Medium Enterprises Development Act, 2006". However, the Company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprises Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the year-end together with interest paid/payable as required under the said Act could not be given. Our conclusion for the year ended 31st March, 2021 were also qualified in respect of this matter.
- 5) Based on our review conducted as above, except for the effects of the matter described in previous paragraphs, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results read with the notes thereon prepared in accordance with applicable Indian Accounting Standards (Ind-AS) and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulations as amended read with Circulars issued from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 6) We draw attention to Note F to the accompanying Statement which describes the uncertainty relating to the outcome of certain matters pending in litigation with Courts / Appellate Authorities, pending final outcome of the aforesaid matters, no adjustments have been made in the Ind AS financial statements and

Note G to the Statement which describes the non - submission of information to the Stock Exchange inter alia including the financial results of the Company and non - appointment of Compliance Officer by the Company in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The financial impact of the aforesaid non-compliances is presently not ascertainable.

- 7) Aliens Developers Private Limited has prepared a separate set of financial statements for the year ended March 31, 2022 in accordance with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 on which we have issued a separate auditor's report to the shareholders of Aliens Developers Private Limited dated 30th September, 2022.

Our opinion is not modified in respect of these matters.



For NAC AND ASSOCIATES LLP
ICAI FRN: 119375W/S20011
Chartered Accountants

Nikhil Surana
Partner
Membership No.: 232997
UDIN: 23232997BGUGYT6825

Hyderabad
29th March, 2023.

CERTIFICATE

We have been engaged by Aliens Developers Private Limited ('ADPL' or the 'Company'), to certify the financial information furnished in Annexure, pursuant to the specific requirements of IDBI Trusteeship Services Limited vide agreement dated March 12, 2018, in compliance with Securities and Exchange Board of India SEBI (Debenture Trustee) Regulations, 1993 as amended from time to time, the SEBI (Listing Obligations and Disclosure Requirements) 2015, and the Companies Act, 2013.

Managements' responsibility for the statement

The management is responsible for the preparation and maintenance of all accounting and other relevant supporting records and documents including details given in Annexure. The responsibility includes design, implementation and maintenance of internal control relevant to the preparation of the records and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

The Management is also responsible for ensuring that the Company complies with the requirements of SEBI (Debenture Trustee) Regulations, 1993 as amended from time to time, the SEBI (Listing Obligations and Disclosure Requirements) 2015, and the Companies Act, 2013.

Auditor's responsibility

We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

Based on the procedures performed by us, as referred to in above paragraphs and according to the information and explanations given to us, we report that the "financial information" furnished in Annexure attached to this certificate as at 30th September, 2021 derived from the unaudited financial statements, is in accordance with the books of account, valuation reports and other records provided before us.

Restriction on use

This certificate is issued at the request of the Company solely to comply with the requirements of the aforesaid SEBI (Listing Obligations and Disclosure Requirements) 2015 and should not be used for any other purpose or issued to any other person to whom this certificate is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

For N A C And Associates LLP
Chartered Accountants
FRN: 119375W/S200011

NIKHIL
SURANA
Digitally signed
by NIKHIL
SURANA
Date: 2023.03.29
13:17:20 +05'30'

Nikhil Surana
Partner
Membership No.: 232997
UDIN: 23232997BGUGYH3749



Secunderabad
29.03.2023

Annexure to Certificate dated 29.03.2023 for the period ended 30th September, 2021

Calculation of Security Cover (Standalone and Net Summary)

(Amount in INR in Lakhs)

Particulars	Description of asset for which this certificate relate	Exclusive Charge		Pari Passu Charge			Assets not offered as Security	Elimination	Total	Related to items only covered by this certificate				Total
		Debt for which this certificate is issued	Other Secured Debt	Debt for which this certificate is issued	Assets shared by Pari Passu Debt Holder	Other Assets on which there is pari passu charge				Debt amount considered more than once (due to exclusive plus pari passu charge)	Market Value of Assets charged on Exclusive basis	Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable	Market value for Pari Passu charge	
ASSETS														
Property, Plant and Equipment	Buildings	61.13	-	-	-	-	-	-	61.13	-	61.13	-	-	61.13
Property, Plant and Equipment	Plant and Machinery	242.71	-	-	-	-	-	-	242.71	-	242.71	-	-	242.71
Property, Plant and Equipment	Electrical Equipment	5.03	-	-	-	-	-	-	5.03	-	5.03	-	-	5.03
Property, Plant and Equipment	Data Processing Equipment	10.74	-	-	-	-	-	-	10.74	-	10.74	-	-	10.74
Property, Plant and Equipment	Office Equipment	11.15	-	-	-	-	-	-	11.15	-	11.15	-	-	11.15
Property, Plant and Equipment	Furniture and Fittings	24.58	-	-	-	-	-	-	24.58	-	24.58	-	-	24.58
Property, Plant and Equipment	Vehicles	15.28	-	-	-	-	-	-	15.28	-	15.28	-	-	15.28
Intangible Assets	Software	-	-	-	-	-	11.86	-	11.86	-	11.86	-	-	11.86
Loans	Advances paid	114.19	-	-	-	-	-	-	114.19	-	114.19	-	-	114.19
Inventories	Land and Construction Work in progress	11,648.20	-	-	-	-	-	-	11,648.20	49,647.00	-	-	-	49,647.00
Trade Receivables	Trade Receivables	1,929.82	-	-	-	-	-	-	1,929.82	-	1,929.82	-	-	1,929.82
Cash and Cash Equivalents	Cash on Hand	0.21	-	-	-	-	-	-	0.21	-	0.21	-	-	0.21
Cash and Cash Equivalents	Balance in Current Accounts	180.21	-	-	-	-	-	-	180.21	-	180.21	-	-	180.21
Bank Balances other than Cash and Cash Equivalents	Fixed Deposits	38.81	24.98	-	-	-	-	-	63.79	-	63.79	-	-	63.79
Others	Security Deposits	1,872.37	-	-	-	-	-	-	1,872.37	-	1,872.37	-	-	1,872.37
Others	Unbilled Revenue	2,947.74	-	-	-	-	-	-	2,947.74	-	2,947.74	-	-	2,947.74
Others	Other Current Assets	-	-	-	-	-	505.68	-	505.68	-	505.68	-	-	505.68
Total		19,102.17	24.98	-	-	-	517.54	-	19,644.69	49,647.00	7,996.49	-	-	57,643.49
LIABILITIES														
Debt Securities to which this certificate pertains	14% Senior Secured, Listed, Non-Convertible, Redeemable Debentures including interest thereon	16030.7	-	-	-	-	-	-	-	-	-	-	-	-
Other Debt sharing parri passu charge	NA	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Debt		-	-	-	-	-	-	-	-	-	-	-	-	-
Subordinate Debt	NA	-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings														
Bank	Cash Credit Account	-	346.84	-	-	-	-	-	-	-	-	-	-	-
Bank	Term Loan for Machinery	-	27.74	-	-	-	-	-	-	-	-	-	-	-
Debt Securities	NA	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	Unsecured Loans	-	-	-	-	-	576.45	-	-	-	-	-	-	-
Trade Payables	NA	-	-	-	-	-	3,754.90	-	-	-	-	-	-	-
Lease Liabilities	NA	-	-	-	-	-	-	-	-	-	-	-	-	-
Provisions	Gratuity	-	-	-	-	-	45.22	-	-	-	-	-	-	-
Others	Advances from customers due for refund/received in advance	-	-	-	-	-	37438.7	-	-	-	-	-	-	-
Others	Other Liabilities	-	-	-	-	-	2140.53	-	-	-	-	-	-	-
Total		16030.7	374.58	-	-	-	43955.8	-	-	-	-	-	-	-
Cover on Book Value		1.19												
Cover on Market Value		3.60												
		Exclusive Security Cover Ratio		Pari-passu Security Cover Ratio										
		1.19		NA										

Security Cover (Net Summary Basis)

Particulars	Amount
Total Assets with exclusive charge at book value/market value	57,643.49
Add: Market value of third party assets on which there is exclusive charge	6,890.07
Net Total Assets	64,533.56
Debt Securities to which this certificate pertains	16030.7
Cover on Market Value on Net Summary Basis	4.03