

SpiceJet Interactive Private Limited
Balance sheet as at March 31, 2021

(All amounts are in Indian Rupees, unless otherwise stated)

	Notes	As at March 31, 2021	As at March 31, 2020
ASSETS			
Current assets			
Financial assets			
(i) Cash and cash equivalents	3	78,200	100,000
Other current assets	4	4,860	-
Total current assets		83,060	100,000
Total assets		83,060	100,000
EQUITY AND LIABILITIES			
Equity			
Equity share capital	5	100,000	100,000
Other equity	6	(120,600)	(31,100)
Total equity		(20,600)	68,900
Current liabilities			
Financial liabilities			
(i) Trade payables	7		
- total outstanding dues of micro enterprises and small enterprises		-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises		103,660	31,100
Total current liabilities		103,660	31,100
Total liabilities		103,660	31,100
Total equity and liabilities		83,060	100,000

Summary of significant accounting policies

2

The accompanying notes form an integral part of these financial statement.

This is the balance sheet referred to in our report of even date.

For Walker Chandiok & Co LLP

Chartered Accountants

ICAI Firm Registration No.: 001076N/N500013

Sd/-

Neeraj Goel

Partner

Membership No: 099514

Place: Gurugram

Date: June 30, 2021

For and on behalf of the Board of Directors

Sd/-

Ajay Singh

Director

DIN No: 01360684

Place: Gurugram

Date: June 30, 2021

Sd/-

Shiwani Singh

Director

DIN No: 05229788

Place: Gurugram

Date: June 30, 2021

SpiceJet Interactive Private Limited
Statement of profit and loss for the year ended March 31, 2021
(All amounts are in Indian Rupees, unless otherwise stated)

	Notes	Year ended March 31, 2021	From April 29, 2019 to March 31, 2020
Revenue from operations			
Service income		-	-
Total revenue		-	-
Expenses			
Other expenses	8	89,500	31,100
Total expenses		89,500	31,100
Loss before tax		(89,500)	(31,100)
Tax expense	9	-	-
Total tax expense		-	-
Loss after tax		(89,500)	(31,100)
Other comprehensive income		-	-
Other comprehensive income for the year/period		-	-
Total comprehensive income for the year/period		(89,500)	(31,100)
Earnings per equity share (face value of Rs. 10 each)	10		
Basic		(8.95)	(3.11)
Diluted		(8.95)	(3.11)

Summary of significant accounting policies

2

The accompanying notes form an integral part of these financial statement.

This is the statement of profit and loss referred to in our report of even date.

For Walker Chandiok & Co LLP

Chartered Accountants

ICAI Firm Registration No.: 001076N/N500013

Sd/-

Neeraj Goel

Partner

Membership No: 099514

Place: Gurugram

Date: June 30, 2021

For and on behalf of the Board of Directors

Sd/-

Ajay Singh

Director

DIN No: 01360684

Place: Gurugram

Date: June 30, 2021

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Shiwani Singh

Director

DIN No: 05229788

Place: Gurugram

Date: June 30, 2021

SpiceJet Interactive Private Limited
Cash flow statement for the year ended March 31, 2021
(All amounts are in Indian Rupees, unless otherwise stated)

	Year ended March 31, 2021	From April 29, 2019 to March 31, 2020
A. Cash flows from operating activities		
Loss before tax	(89,500)	(31,100)
Operating loss before working capital changes	<u>(89,500)</u>	<u>(31,100)</u>
Movements in working capital:		
Other current assets	(4,860)	-
Trade payables	72,560	31,100
Cash used in operations	<u>(21,800)</u>	<u>-</u>
Income tax paid	-	-
Net cash used in operating activities	<u><u>(21,800)</u></u>	<u><u>-</u></u>
B. Cash flows from investing activities		
	-	-
C. Cash flows from financing activities		
Issue of equity share capital (Refer Note 5)	-	100,000
Net cash flows from financing activities	<u>-</u>	<u>100,000</u>
Net (decrease)/increase in cash and cash equivalents	<u>(21,800)</u>	<u>100,000</u>
Cash and cash equivalents at the beginning of the year/period	100,000	-
Cash and cash equivalents at the end of the year	<u><u>78,200</u></u>	<u><u>100,000</u></u>
Notes :		
Components of cash and cash equivalents		
Balance with banks in current accounts	78,200	100,000
Total cash and cash equivalents (Note 3)	<u><u>78,200</u></u>	<u><u>100,000</u></u>

The accompanying notes form an integral part of these financial statement.

This is the cash flow statement referred to in our report of even date.

For Walker Chandiok & Co LLP
Chartered Accountants
ICAI Firm Registration No.: 001076N/N500013

Sd/-
Neeraj Goel
Partner
Membership No: 099514

Place: Gurugram
Date: June 30, 2021

For and on behalf of the Board of Directors

Sd/-
Ajay Singh
Director
DIN No: 01360684

Sd/-
Shiwani Singh
Director
DIN No: 05229788

Place: Gurugram
Date: June 30, 2021

Place: Gurugram
Date: June 30, 2021

SpiceJet Interactive Private Limited
Statement of changes in equity for the year ended March 31, 2021
(All amounts are in Indian Rupees, unless otherwise stated)

a. Equity share capital

Particulars	No of Shares	Amount
Opening balance as at April 29, 2019	-	-
Changes in equity share capital during the period	10,000	100,000
As at March 31, 2020	10,000	100,000
Changes in equity share capital during the year	-	-
As at March 31, 2021	10,000	100,000

b. Other equity

Particulars	Retained earnings	Total equity
Balance as at April 29, 2019		
Loss for the period	(31,100)	(31,100)
Balance as at March 31, 2020	(31,100)	(31,100)
Loss for the year	(89,500)	(89,500)
As at March 31, 2021	(120,600)	(120,600)

The accompanying notes form an integral part of these financial statement.

This is the statement of changes in equity referred to in our report of even date.

For Walker Chandio & Co LLP
Chartered Accountants
ICAI Firm Registration No.: 001076N/N500013

For and on behalf of the Board of Directors

Sd/-
Neeraj Goel
Partner
Membership No: 099514

Sd/-
Ajay Singh
Director
DIN No: 01360684

Sd/-
Shiwani Singh
Director
DIN No: 05229788

Place: Gurugram
Date: June 30, 2021

Place: Gurugram
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Date: June 30, 2021

SpiceJet Interactive Private Limited
Notes to the financial statements for the year ended March 31, 2021
(All amounts are in Indian Rupees, unless otherwise stated)

Particulars	As at March 31, 2021	As at March 31, 2020
3 Cash and cash equivalents		
Balances with banks in current accounts	78,200	100,000
	78,200	100,000
4 Other current assets		
Balance with government authorities	4,860	-
	4,860	-
5 Equity share capital		
Authorised share capital (10,000 equity shares of Rs.10 each)		
Balance as at March 31, 2020	100,000	-
Increase during the year/period	-	100,000
Balance as at March 31, 2021	100,000	100,000
Issued, subscribed and paid-up capital (10,000 equity shares of Rs.10 each)		
Balance as at March 31, 2020	100,000	-
Issued during the year/period	-	100,000
Balance as at March 31, 2021	100,000	100,000

a) Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31, 2021		As at March 31, 2020	
	Number	Value (Rs.)	Number	Value (Rs.)
Shares outstanding at the beginning of the year/period	10,000	100,000	-	-
Issued during the year/period	-	-	10,000	100,000
Shares outstanding at the end of the year/period	10,000	100,000	10,000	100,000

b) Terms/rights attached to class of shares

The Company has only one class of equity shares having a face 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.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) Shares held by holding company

Particulars	As at March 31, 2021		As at March 31, 2020	
	Number	Value (Rs.)	Number	Value (Rs.)
SpiceJet Limited	10,000	100,000	10,000	100,000

d) Details of shareholders holding more than 5 percent of equity share capital

Particulars	As at March 31, 2021		As at March 31, 2020	
	No of Shares	% against total No of Shares	No of Shares	% against total No of Shares
SpiceJet Limited	10,000	100%	10,000	100%

6 Other equity

Retained earnings

Balance as at March 31, 2020	(31,100)	-
Loss for the year/period	(89,500)	(31,100)
Balance as at March 31, 2021	(120,600)	(31,100)

Particulars	As at March 31, 2021	As at March 31, 2020
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7 Trade payables

Trade payables

Dues of micro enterprises and small enterprises

Dues of creditors other than micro enterprises and small enterprises

-	-
103,660	31,100
103,660	31,100

There are no overdue amounts payable to Micro, Small and Medium Enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006. Further, the Company has not paid any interest to any Micro and Small Enterprises during the current year.

SpiceJet Interactive Private Limited
Notes to the financial statements for the year ended March 31, 2021
(All amounts are in Indian Rupees, unless otherwise stated)

Terms and conditions of the above financial liabilities:

Trade payables are non interest bearing and carry a credit period generally between 30 and 90 days

SpiceJet Interactive Private Limited
Notes to the financial statements for the year ended March 31, 2021
(All amounts are in Indian Rupees, unless otherwise stated)

Particulars	Year ended March 31, 2021	From April 29, 2019 to March 31, 2020
8 Other expenses		
Rent	12,500	-
Legal and professional fees*	<u>77,000</u>	<u>31,100</u>
	<u>89,500</u>	<u>31,100</u>
*Payments to statutory auditors as		
Audit fees	50,000	10,000
9 Income tax expense		
Current tax	-	-
Deferred tax	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

The Company does not have taxable profits per the provisions of the Income-tax Act 1961, accordingly there are no income tax expenses accounted for in the current year.

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate

Particulars	Year ended March 31, 2021	From April 29, 2019 to March 31, 2020
Accounting loss before Income tax	(89,500)	(31,100)
At India's statutory income tax rate of 25.168% (31 March 2020: 25.168%)	(22,525)	(7,827)
Adjustments:		
Deferred tax not created on business losses*	<u>(22,525)</u>	<u>(7,827)</u>
Income tax expense reported in the statement of profit and loss	<u>-</u>	<u>-</u>

*The Company has not recognised deferred tax assets on unused business losses in absence of probability and availability of sufficient future taxable income against which such losses shall be utilised.

10 Earnings per Share ('EPS')

The following reflects the loss and share data used in the basic and diluted EPS computations:

Loss after tax	(89,500)	(31,100)
Weighted average number of shares		
- Basic	10,000	10,000
- Diluted	10,000	10,000
Earnings per share (face value of Rs. 10 each)		
- Basic	(8.95)	(3.11)
- Diluted	(8.95)	(3.11)

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SpiceJet Interactive Private Limited
Notes to the financial statements for the year ended March 31, 2021
(All amounts are in Indian Rupees, unless otherwise stated)

11 Significant accounting judgements, estimates and assumptions

The preparation of financial statements in conformity with Ind AS requires the Company's management to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities recognised in the financial statements that are not readily apparent from other sources. The judgements, estimates and associated assumptions are based on historical experience and other factors including estimation of effects of uncertain future events that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates (accounted on a prospective basis) are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the critical judgements and estimations that have been made by the management in the process of applying the Company's accounting policies that have the most significant effect on the amounts recognised in the financial statements and/or key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

a) Reognition of deferred tax assets

The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized.

b) Going concern assumption

This is first complete year of existence of the Company. Though, the Company has incurred loss after tax during the year, however, the Company's is confident that they will generate profit in the coming year. Additionally, the management has plans to provide consultancy, develop and implement products related to information and communication technology in the coming year. Accordingly, these financial statements have been prepared on going concern basis.

12 Related party transactions

a. List of related party

Relationship	Name of the party
Holding Company	SpiceJet Limited
Key managerial personnel	Ajay Singh, Director Shiwani Singh, Director

b. Transactions with related party

Particulars	March 31, 2021	March 31, 2020
SpiceJet Limited		
Transaction during the year		
Contribution towards equity share capital	-	100,000
Outstanding balance:		
Equity share capital	100,000	100,000

13 Fair values disclosures

Particulars	March 31, 2021		March 31, 2020	
	Carrying value	Fair value	Carrying value	Fair value
Financial assets at amortised cost				
Cash and cash equivalents	78,200	78,200	100,000	100,000
Total	78,200	78,200	100,000	100,000
Financial liabilities at amortised cost				
Trade payables	103,660	103,660	31,100	31,100
Total	103,660	103,660	31,100	31,100

The management assessed that cash and cash equivalents and trade payable approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

SpiceJet Interactive Private Limited
Notes to the financial statements for the year ended March 31, 2021
(All amounts are in Indian Rupees, unless otherwise stated)

14 Financial risk management objectives and policies

The Company is exposed to credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management is supported by a treasury team. The treasury team provides assurance to the Company's senior management that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below:

Credit risk

Credit risk is the risk of financial loss arising from counterparty failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses both the direct risk of default and the risk of deterioration of creditworthiness as well as concentration risks. The Company has only cash and cash equivalents which is subject to credit risks.

Liquidity risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements.

The table below provides details regarding the contractual maturities of financial liabilities based on contractual undiscounted payments

As at March 31, 2021	Upto 1 year	1 to 5 years	Total
Trade payables	103,660	-	103,660
Total	103,660	-	103,660

As at March 31, 2020	Upto 1 year	1 to 5 years	Total
Trade payables	31,100	-	31,100
Total	31,100	-	31,100

15 Capital management

The Company's objectives when managing capital are to maintain positive cash flow position. The Company's strategy is to maintain a reasonable current ratio. The current ratio is as follows:

Particulars	March 31, 2021	March 31, 2020
Current assets	83,060	100,000
Current liabilities	103,660	31,100
Current ratio	0.80	3.22

16 Adoption of financial statements

The financials have been approved by the Board of Directors on June 30, 2021 and there have been no significant events after the reporting period till such date.

This is summary of significant accounting policies and other explanatory information referred to in our report of even date.

For Walker Chandio & Co LLP
Chartered Accountants
ICAI Firm Registration No.: 001076N/N500013

For and on behalf of the Board of Directors

Sd/-
Neeraj Goel
Partner
Membership No: 099514

Sd/-
Ajay Singh
Director
DIN No: 01360684

Sd/-
Shiwani Singh
Director
DIN No: 05229788

Place: Gurugram
Date: June 30, 2021

Place: Gurugram
Date: June 30, 2021

Place: Gurugram
Date: June 30, 2021

SpiceJet Interactive Private Limited
Notes to the financial statements for the year ended March 31, 2021

1. Corporate information

SpiceJet Interactive Private Limited ('the Company') is domiciled in India. The registered office of the Company is 318, 3rd Floor, H-6, Aggarwal Tower, Netaji Subhash Place, Pitampura, New Delhi 110034. The Company was incorporated on April 29, 2019 (CIN - U72900DL2019PTC349253) under the Companies Act, 2013 ('the Act'). The objective of the Company is to be engaged in the business to provide consultancy, develop and implement products related to information and communication technology.

The financial statements were approved for issue by the board of directors on June 30, 2021.

2. A. Summary of significant accounting policies

a) Basis of preparation of financial statements

i. Statement of compliance

The financial statements ('financial statements') of the Company for the year ended March 31, 2021 have been prepared in accordance with Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read together with the Companies (Indian Accounting Standards) Rules 2015, as amended.

The financial statements are presented in Indian Rupees (Rs.) (its functional and presentation currency) and all values are rounded off to the nearest rupee, except where otherwise indicated.

ii. Historical cost convention

The financial statements have been prepared on the historical cost basis, except for certain financial assets and financial liabilities that are measured at fair value or amortised cost.

b) Current versus non-current classification

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

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

All other assets are classified as non-current.

A liability is current when:

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

The Company classifies all other liabilities as non-current.

The Company has identified twelve months as its operating cycle.

SpiceJet Interactive Private Limited
Notes to the financial statements for the year ended March 31, 2021

c) Taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

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). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax asset is recognised for the carry forward of unused tax losses and unused tax credits to the extent that it is probable that future taxable profit will be available against which the unused tax losses and unused tax credits can be utilised.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. 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 assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

d) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

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.

SpiceJet Interactive Private Limited
Notes to the financial statements for the year ended March 31, 2021

e) Cash and cash equivalents

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

For the purpose of cash flow statement, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

f) Financial Instruments

Recognition and initial measurement

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs. Subsequent measurement of financial assets and financial liabilities is described below.

Non-derivative financial assets

Subsequent measurement

Financial assets carried at amortised cost – A 'financial asset' is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows; and
- 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.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method.

De-recognition of financial assets

A financial asset is de-recognised when the contractual rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

Non-derivative financial liabilities

Subsequent measurement

Subsequent to initial recognition, all non-derivative financial liabilities are measured at amortised cost using the effective interest method.

De-recognition of financial liabilities

A financial liability is de-recognised 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 de-recognition 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 and loss.

SpiceJet Interactive Private Limited

Notes to the financial statements for the year ended March 31, 2021

g) Fair value measurement

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

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

h) Contingent liabilities and contingent assets

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of Company or present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the financial statements.

Contingent assets are disclosed only when inflow of economic benefits therefrom is probable and recognize only when realization of income is virtually certain.

B. Changes in accounting policies/disclosures and recent accounting pronouncement

Recent accounting pronouncement [as applicable]

Amendments to Schedule III of the Act

On March 24, 2021, the Ministry of Corporate Affairs (“MCA”) through a notification, amended Schedule III of the Act. The amendments revise Division I, II and III of Schedule III and are applicable from April 1, 2021. The revised Division II which relate to companies whose financial statements are required to comply with Companies (Indian Accounting Standards) Rules 2015, as amended, prescribes amendments for various additional disclosures. The Company is evaluating the requirements of these amendments and their impact on the financial statements.

Amendments to Ind AS 107, Financial Instruments: Disclosures

New disclosures requirements are added in the standard to enable the users to understand the effect of interest rate benchmark reforms on entity’s risk management strategy. The related amendments are also made in the other accounting standard as applicable. The Company is evaluating the requirements of these amendments and their impact on the financial statements.

Amendments to Ind AS 105, Non-current Assets Held for Sale and Discontinued Operations and Ind AS 16, Property, Plant and Equipment

There is change in definition of recoverable amount from ‘fair value less costs to sell’ to ‘fair value less costs of disposal’. The Company is evaluating the requirements of these amendments and their impact on the financial statements.