



SAXENA SINGHAL & VAID
CHARTERED ACCOUNTANTS

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

To
Board of Directors of
Logix Buildtech Private Limited

We have reviewed the accompanying statement of unaudited standalone financial results of **Logix Buildtech Private Limited (the "Company")** for the quarter ended September 30, 2022 and year to date from April 1, 2022 to September 30, 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").

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.

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.



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 Saxena Singhal
& Vaid Chartered
Accountants
(Firm Registration Number: -03284N)



Harish Saxena)
(Partner)
(Membership Number: 014817)
UDIN: 22014817BD AK DM 5216

Place of Signature: - Delhi

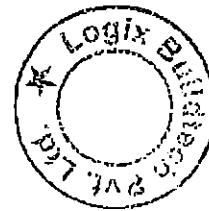
Date: 14 NOV 2022

LOGIX BUILDTECH PRIVATE LIMITED
 Reg. Office:- DGL006, GROUND FLOOR, DLF GALLERIA, MAYUR VIHAR PHASE-I, NEW DELHI-110091
 Corporate Identification Number:- U70200DL2010PTC200042

Statement of Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2022

(All amounts in INR Indis, unless otherwise stated)

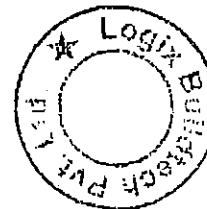
Particulars	Quarter ended			Half year ended		Year ended
	30.09.2022 Unaudited/ Reviewed	30.06.2022 Unaudited/ Reviewed	30.09.2021 Unaudited/ Reviewed	30.09.2022 Unaudited/ Reviewed	30.09.2021 Unaudited/ Reviewed	31.03.2022 Audited
Income						
Revenue from operations	2,926.80	2,221.93	1,329.80	5,148.73	2,224.26	7,215.04
Other income	73.59	103.16	70.84	176.75	143.93	187.71
Total Income (a)	3,000.39	2,325.09	1,400.64	5,325.48	2,368.19	7,402.77
Expenses						
Cost of development expenses	211.91	99.87	(102.73)	311.78	338.27	1,823.82
Changes in inventories of project in progress	722.92	(41.78)	490.51	681.15	437.29	1,872.25
Employee benefits expense	41.96	42.49	53.33	84.45	102.83	195.35
Finance costs	4,578.54	4,538.49	4,618.07	9,117.03	9,187.81	18,435.57
Depreciation and amortisation expense	363.34	363.91	378.35	727.24	756.69	1,344.87
Other expenses	775.63	1,047.73	688.17	1,823.36	931.60	2,312.90
Total Expenses (b)	6,694.31	6,050.70	6,125.90	12,745.01	11,754.49	25,984.76
Loss before tax & exceptional items (a-b)	(3,693.92)	(3,725.61)	(4,725.26)	(7,419.53)	(9,386.30)	(18,581.99)
Exceptional items						
Loss before tax	(3,693.92)	(3,725.61)	(4,725.26)	(7,419.53)	(9,386.30)	(18,581.99)
Tax expense						
Current tax	(0.04)	-	-	(0.04)	-	(0.48)
Deferred tax charge / (credit)	(85.39)	(954.43)	(1,139.08)	(1,039.82)	(2,278.16)	(4,535.29)
Tax expense	(85.43)	(954.43)	(1,139.08)	(1,039.86)	(2,278.16)	(4,535.77)
Profit / (Loss) for the year	(3,608.49)	(2,771.18)	(3,586.18)	(6,379.67)	(7,108.14)	(14,046.22)
Other comprehensive income/(loss) items that will not be reclassified to profit or loss						
- Remeasurements of the defined benefit plans	(1.64)	(1.64)	(0.60)	(3.29)	(1.20)	(6.57)
- Income tax relating to this item	0.43	0.43	0.16	0.85	0.31	1.71
Other comprehensive income/(loss) for the year (net of tax)	(1.22)	(1.21)	(0.44)	(2.43)	(0.89)	(4.86)
Total comprehensive income/(loss) for the year (net of tax)	(3,607.27)	(2,769.97)	(3,585.74)	(6,377.24)	(7,107.25)	(14,041.36)
Earnings per equity share						
(i) Basic (in INR)	(17.56)	(13.49)	(17.45)	(31.05)	(34.59)	(68.36)
(ii) Diluted (in INR)	(17.56)	(13.49)	(17.45)	(31.05)	(34.59)	(68.36)



Statement of Unaudited Standalone Assets and Liabilities

(All amounts in INR in lacs, unless otherwise stated)

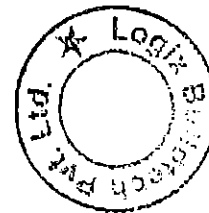
Particulars	September 30, 2022	March 31, 2022
Assets		
Non-current assets		
Investment property	39,138.01	39,866.45
Other intangible assets	0.08	0.08
Financial assets		
Investments	450.50	901.00
Other financial assets	282.16	196.59
Deferred tax assets (net)	8,952.15	7,913.19
Non-current tax assets (Net)	1,085.32	1,647.01
Other non-current assets	48,869.73	48,869.71
Total non-current assets	98,777.95	99,394.15
Current assets		
Inventories	55,327.52	56,008.67
Financial assets		
Trade receivables	821.66	1,091.14
Cash and cash equivalents	521.74	1,802.27
Other financial assets	1,300.00	-
Other current assets	11,557.31	11,464.11
Total current assets	69,528.23	70,366.18
Total Assets	168,306.18	169,760.23
Equity and liabilities		
Equity		
Equity share capital	2,054.75	2,054.75
Other equity	10,143.50	16,520.73
Total equity	12,198.25	18,575.48
Non-current liabilities		
Financial liabilities		
Borrowings	119,040.00	120,000.00
Lease liabilities	3,142.08	3,111.65
Other financial liabilities	27,333.24	21,215.86
Provisions	32.66	33.03
Other non-current liabilities	651.90	675.82
Total non-current liabilities	150,199.89	145,036.36
Current liabilities		
Financial liabilities		
Lease liabilities	170.57	180.74
Trade payables	937.61	1,080.75
Provisions	1.14	1.46
Other current liabilities	4,798.74	4,885.44
Total current liabilities	5,908.05	6,148.39
Total equity and liabilities	168,306.18	169,760.23



Unaudited Standalone Cash flow statement

(All amounts in INR (Lakhs), unless otherwise stated)

Particulars	September 30, 2022	September 30, 2021
Cash flows from operating activities		
Profit/ (Loss) before tax	(7,419.53)	(9,386.30)
Adjustments for:		
Depreciation and amortisation	727.24	756.69
Interest expense recognised in profit or loss	9,117.03	9,187.81
Interest income recognised in profit or loss	(4.53)	(0.84)
Amount written back	-	(2.27)
Loss on modification of lease	(6.75)	-
Rental income on financial instruments	(51.97)	(137.22)
	2,361.50	417.91
Movements in working capital:		
(Increase)/decrease in trade and other receivables	272.17	(81.75)
(Increase)/decrease in inventories	670.25	437.30
(Increase)/decrease in other financial assets	(1,383.75)	400.41
(Increase)/decrease in other assets	(93.20)	123.83
Increase/ (Decrease) in trade payables	(279.36)	(130.82)
Increase/ (Decrease) in provisions	2.59	2.86
Increase/ (Decrease) in other financial liabilities	150.57	7,282.27
Increase/ (Decrease) in other liabilities	(110.62)	295.72
Cash generated from operations	1,590.15	8,747.23
Income taxes paid (including tax deducted at source) / (net of refund)	561.74	(76.96)
Net cash generated by / (used in) operating activities	2,151.89	8,670.27
Cash flows from investing activities		
Purchase of investment property	(4.48)	(1.57)
Proceeds from sale of investment in subsidiaries	450.50	-
Interest received	0.02	0.84
Net cash (used in)/generated by investing activities	446.03	(0.69)
Cash flows from financing activities		
Proceeds/ (Repayments) from borrowings -Net	(960.00)	-
Interest paid	(2,918.45)	(8,983.30)
Net cash used in financing activities	(3,878.45)	(8,983.30)
Net increase in cash and cash equivalents	(1,280.53)	(313.72)
Cash and cash equivalents at the beginning of the year	1,802.27	2,687.60
Cash and cash equivalents at the end of the year	521.74	2,373.88



LOGIX BUILDTECH PRIVATE LIMITED
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Notes:

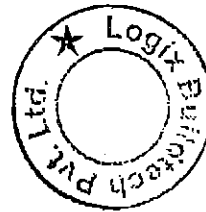
- 1 The above standalone financial results of the company have been prepared pursuant to the requirements of Regulation 52 of Securities and Exchange Board of India (Listing obligations and disclosure requirements) Regulations, 2015 ("SEBI (LODR)"), as amended and in accordance with Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 (the Act), read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
- 2 Basic and Diluted Earnings Per Share is not annualized for the quarter ended September 30, 2022, June 30, 2022 and September 30, 2021 and half year ended September 30, 2022 and September 30, 2021.
- 3 The above unaudited standalone financial results of the Company have been reviewed and approved by the Board of Directors at its meeting held on November 14, 2022. The financial results for the quarter ended September 30, 2022 have been reviewed by the statutory auditors.
- 4 The company has allotted 19900 rated, secured, redeemable, Non-Convertible Debentures (NCDs) on 4-11-2020 @ INR 1,00,000/- aggregating up to INR 199,00,00,000/- at 4% p.a upto 12 months from allotment date and post 12 months to be reset every year, basis the lease income of the Property, upto maximum of 8% p.a. The NCDs are secured / guaranteed by:
 - (a) a first-ranking pledge over all of the shares in the capital of the Company;
 - (b) a first-ranking charge by way of hypothecation over the Hypothecated Assets;
 - (c) unconditional and irrevocable personal guarantees from each of Mr. Shakti Nath, Mr. Vikram Nath and Mrs. Meena Nath;
 - (d) unconditional and irrevocable corporate guarantees from Vipul IT InfraSoft Private Limited and Logix Kenlors Private Limited;
 - (e) a first ranking equitable mortgage over the land totally admeasuring 18,641 square meters situated at plot no. BW-58, Sector - 32, Noida, District Gautam Budh Nagar, Uttar Pradesh and all buildings and structures on it.
- 5 Statement of utilization of issue proceeds

Name of the issuer	ISIN	Mode of fund raising (Public issue/Private placement)	Type of instrument	Date of raising fund	Amount raised	Funds utilized	Any deviation (Yes/No)	IF B is Yes, then specify the purpose for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Logix Buildtech Private Limited	INE806U07017	Private placement	Listed, Non-Convertible Debentures	04/11/2020	199.00	199.00	No	NA	NA
	INE806U07025	Private placement	UnListed, Non-Convertible Debentures	04/11/2020	1,001.00	1,001.00	No	NA	NA

- 6 Disclosure as per regulation 52(4) of the SEBI (Listing obligation & disclosures requirement) regulation, 2015 are as under:

(I) Credit Rating and Change in Credit Rating (If any):
 Ratings

IVR B+/Stable
 Outlook (IVR B
 plus with Stable
 Outlook)



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(II) Ratios

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2022 Unaudited/ Reviewed	30.06.2022 Unaudited/ Reviewed	30.09.2021 Unaudited/ Reviewed	30.09.2022 Unaudited/ Reviewed	30.09.2021 Unaudited/ Reviewed	31.03.2022 Audited
Interest Service Coverage ratio	0.19	0.18	(0.02)	0.19	(0.02)	(0.01)
Operating margin (%)	30.22	36.58	(8.06)	32.97	(8.92)	(2.03)
Net profit margin (%)	(123.29)	(124.72)	(269.68)	(123.91)	(319.57)	(194.68)
Debt Service Coverage ratio	0.23	0.18	(0.02)	0.24	(0.02)	(0.01)
Debt equity ratio	9.76	7.59	4.70	9.76	4.70	6.46
Capital redemption reserve	-	-	-	-	-	-
Debenture redemption reserve	-	-	-	-	-	-
Net Worth	12,198.25	15,805.51	25,509.60	12,198.25	25,509.60	18,575.48
Current ratio	11.77	11.41	9.50	11.77	9.50	11.44
Long term debt to working capital	1.87	1.87	1.85	1.87	1.85	1.87
Bad debts to accounts receivable ratio (%)	-	-	-	-	-	-
Current liability ratio	0.04	0.04	0.05	0.04	0.05	0.04
Total debts to total assets	0.71	0.71	0.71	0.71	0.71	0.71
Debtor's turnover	5.38	2.02	1.90	5.38	1.90	6.50
Inventory turnover	0.09	0.00	0.01	0.09	0.01	0.06

Formulae used for calculation are as under:

- a) Interest Service Coverage ratio: (Profit before tax + Finance costs) / Finance costs
- b) Operating margin: (Profit before tax + Finance costs) / Revenue from operations
- c) Net Profit margin: Net profit for the period/year / Revenue from operations
- d) Debt Service coverage ratio: (Profit before tax + Finance costs) / (Finance costs + Principal repayments (excluding prepayments))
- e) Debt: Long term borrowings + Short term borrowings
- f) Debt equity ratio: Debt / Total equity
- g) Net worth: Paid up equity share capital + Paid up preference share capital + Other equity (excluding capital reserves)
- h) Current Ratio: Current Assets / Current Liabilities
- i) Long term debt to working capital: Long term borrowings / (Current Assets - Current liabilities)
- j) Bad debts to accounts receivable Ratio: Bad debts / Average Trade receivables
- k) Current liability ratio: Current liability / (Total equity + Total liabilities)
- l) Total Debts to total assets: Debt / Total assets
- m) Debtors turnover: Revenue from operations / Average Trade receivables
- n) Debtors turnover: Cost of good sold / Average Inventory

(III) Capital Redemption Reserve/Debenture Redemption Reserve: Not Applicable

- 8 In line with the provisions of Ind AS 108 — Operating Segments and on the basis of review of operations being done by the management of the company, the operations of the company falls under real estate business, which is considered to be the only reportable segment by the management.
- 9 Previous year/period numbers have been regrouped/ reclassified wherever necessary to conform to current period numbers.

Place: Noida
 Date: November 14, 2022

For and on behalf of the Board of Directors

