

Independent Auditor's Report

To the Members of **AR Login 4 Edu Private Limited**

Report on the Audit of the Financial Statements

1. Opinion

- a) We have audited the accompanying standalone financial statements of **AR Login 4 Edu Private Limited** ("the Company"), which comprises the Balance Sheet as at March 31, 2019, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.
- b) In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (Act), in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended (Ind AS), and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

2. Basis for Opinion

We conducted our audit of the financial statements 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 Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics (CoE) issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

3. Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

4. Information Other than the Financial Statements and Auditor's Report Thereon

- a) The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Financial Statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

- b) In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact, we have nothing to report in this regard.

5. Management's Responsibility for the Financial Statements

- a) The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- b) In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process

6. Auditor's Responsibility for the Audit of the Financial Statements

- a) Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 SAs 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 these financial statements.

- b) As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- i) Identify and assess the risks of material misstatement of the financial statements, 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.
 - ii) Obtain an understanding of internal financial controls 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 adequate internal financial controls system in place and the operative effectiveness of such controls.
 - iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - iv) Conclude on the appropriateness of 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 financial statements 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.
 - v) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- c) Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.
- d) 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.
- e) 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.

- f) From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore, the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

1. Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, based on our audit report we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on March 31, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
The Company has not paid any managerial remuneration during the year.

- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company did not have any pending litigations in its financial statements.
 - ii. The Company did not have any material foreseeable losses on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of section 143 (11) of the Act, we give in the "Annexure-B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

FF-3, Stutee Building,
Bank Street, Karol Bagh,
New Delhi- 110005

New Delhi
May 24, 2019

Deora & Associates
Chartered Accountants
Firm Registration No. 022619N
By the hand of

Sd

Arun Deora
Partner
Membership No. 087729

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **AR Login 4 Edu Private Limited** of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **AR Login 4 Edu Private Limited** ("the Company") as of March 31, 2019, in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

FF-3, Stutee Building,
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New Delhi
May 24, 2019

Deora & Associates
Chartered Accountants
Firm Registration No. 022619N
By the hand of

Sd

Arun Deora
Partner
Membership No. 087729

"ANNEXURE B" TO INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 5)

- i)
 - (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of investment property.
 - (b) As explained to us , all the investment property have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii) The inventory has been physically verified by the management at reasonable intervals during the year. No material discrepancies were noticed on such verification.
- iii) According to the information and explanations given to us, the Company has not granted unsecured loans to body corporate, covered in the register maintained under section 189 of the Companies Act, 2013.
- iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v) The Company has not accepted any deposits within the meaning of sections 73 to 76 or any other relevant provisions of the Act.
- vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act in respect of activities carried out by the Company.
- vii)
 - (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has been generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, goods and service tax, customs duty, cess, and other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of aforesaid dues were outstanding as at March 31, 2019, for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax and cess that have not been deposited by the Company with appropriate authorities on account of dispute.
- viii) The Company does not have any loans or borrowings from any financial institutions, banks, Government or debenture holders during the year.
- ix) The Company did not raise any money by way of initial public offer or further public offer and term loans during the year.
- x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi) The Company has not paid any managerial remuneration during the year.
- xii) The Company is not a nidhi company.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv) The Company has not made any preferential allotment or private placement of shares during the year under review.
- xv) The Company has not entered into any non-cash transactions with directors or persons connected with him.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

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Arun Deora
Partner
Membership No. 087729

AR LOGIN 4 EDU PRIVATE LIMITED
Plot No.CP-1, Sector - 8, IMT Manesar Gurgaon, Haryana - 122051
BALANCE SHEET AS AT MARCH 31, 2019

	Notes	As at March 31, 2019 Rs.	As at March 31, 2018 Rs.
ASSETS			
Non-current assets			
Property, plant and equipment	3	21,799	21,799
Intangible assets	4	4,286	5,362
Deferred tax assets	5	1,05,419	-
Total non-current assets		1,31,504	27,161
Current assets			
Financial assets			
Cash and cash equivalents	6	63,037	73,593
Other Current assets	7	-	6,09,696
Total current assets		63,037	6,83,289
Total assets		1,94,541	7,10,450
EQUITY AND LIABILITIES			
Equity			
Equity share capital	8	5,00,000	5,00,000
Other equity		(1,71,19,262)	(1,76,62,822)
Total equity		(1,66,19,262)	(1,71,62,822)
Non-current liabilities			
Financial liabilities			
Loans	9	1,29,96,000	1,29,96,000
Deffered tax liability	5	-	2,418
Toal non-current liabilities		1,29,96,000	1,29,98,418
Current liabilities			
Financial liabilities			
Other financial liabilities	10	66,037	66,037
Other current liabilities	11	36,47,961	48,08,818
Current tax liability (net)	12	1,03,806	-
Toal current liabilities		38,17,804	48,74,855
Total equity and liabilities		1,94,541	7,10,450
CORPORATE INFORMATION	1		
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NOTES TO THE FINANCIAL STATEMENTS	3-19		

The accompanying notes are an integral part of the financial statements.

As per our report of even date.

Deora & Associates
Chartered Accountants
By the hand of

Sd

Arun Deora
Partner
Membership No. 087729
May 24, 2019
Manesar, Haryana.

Sd

Ratan Kishore Bajaj, Director
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Kumar Digvijay Sharma, Director
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AR LOGIN 4 EDU PRIVATE LIMITED

Plot No.CP-1, Sector - 8, IMT Manesar Gurgaon, Haryana - 122051

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2019

	Notes	For the year ended March 31, 2019 Rs.	For the year ended March 31, 2018 Rs.
INCOME			
Others	13	5,69,898	45,000
Total income		<u>5,69,898</u>	<u>45,000</u>
EXPENSES			
Finance cost	14	-	13,421
Depreciation and amortization	3 & 4	1,076	33,064
Other expenses	15	29,293	13,748
Total expenses		<u>30,369</u>	<u>60,233</u>
Profit/(loss) before tax		5,39,529	(15,233)
Less : Tax expense			
Current tax(MAT)		1,03,806	-
Mat Credit Entitlement		(1,03,806)	
Deferred tax		(4,031)	3,163
Profit/(loss) for the year		<u>5,43,560</u>	<u>(18,396)</u>

Earnings per share [equity share, par value of Rs. 10 (Rs. 10) each]

1) Basic	17	10.87	(0.37)
2) Diluted	17	10.87	(0.37)

CORPORATE INFORMATION

SIGNIFICANT ACCOUNTING POLICIES

NOTES TO THE FINANCIAL STATEMENTS

The accompanying notes are an integral part of the financial statements.

As per our report of even date.

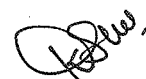
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Arun Deora
Partner
Membership No. 087729
May 24, 2019
Manesar, Haryana.

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Ratan Kishore Bajaj, Director
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AR LOGIN 4 EDU PRIVATE LIMITED

Plot No.CP-1, Sector - 8, IMT Manesar Gurgaon, Haryana - 122051

Statement of Changes in Equity for the year ended March 31, 2019

	Equity share	Other equity	Total equity
	capital	Reserves and	attributable to
		surplus	equity share
		Retained earnings	holders of the
	Rs.	Rs.	Company
Balance as at March 31, 2018	5,00,000	(1,76,62,822)	(1,71,62,822)
Profit for the year	-	5,43,560	5,43,560
Balance as at March 31, 2019	5,00,000	(1,71,19,262)	(1,66,19,262)

CORPORATE INFORMATION**1****SIGNIFICANT ACCOUNTING POLICIES****2****NOTES TO THE FINANCIAL STATEMENTS****3-19**

The accompanying notes are an integral part of the financial statements.

As per our report of even date.

Deora & Associates
Chartered Accountants
By the hand of

Sd

Arun Deora
Partner
Membership No. 087729
May 14, 2019
New Delhi

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1 Corporate Information

AR Login 4 EDU Private Limited is wholly owned subsidiary of Anant Raj Limited, domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is primarily engaged in business of real estate.

2 a) BASIS OF PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS

i) Accounting Convention

The Financial Statements are prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the companies (Indian Accounting Standards) Rules,2015 as amended by the companies (Indian Accounting Standards) The company has adopted all applicable standards and the adoption was carried out in accordance with Ind AS 101 - 'First Time Adoption Of Indian Accounting Standards'.

Exemptions availed as per Ind AS 101:

1) Property , plant and equipments:

The Company has elected to continue with the carrying value for all its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition.

i) Fair Value of Financial Assets and Liabilities :

As per the Ind AS exemption, the Company has not fair valued the financial assets and liabilities retrospectively and has measured the same prospectively.

ii) Basis of Measurement

The Financial Statements have been prepared on an accrual basis and in accordance with the Historical cost convention, unless otherwise stated. These financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (the Act) [Companies (Ind AS) Rules, 2015] and other relevant provisions of the Act. All assets and liabilities are classified into current and non -current based on the operating cycle of less than twelve months or based on the criteria of realisation/settlement with in twelve months period from the balance sheet date.

iii) Cash and Cash equivalents

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash at hand and balances with banks (including cheques in hand), which are free for withdrawal and usage and short term investment with an original maturity of three months or less.

iv) Functional and Presentation currency

The functional and presentation currency of the Company is the Indian Rupees

b) Use of estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

c) Recognition of Revenue and Expenditure

Income and expenditure are accounted for on accrual basis.

d) Cash flow statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactios of a Non - Cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of incomes or expense associated with Investing or Financing cash-flows. The Cash flow from operating, investing and financing activities of

AR LOGIN 4 EDU PRIVATE LIMITED

Notes to financial statements for the year ended March 31, 2019

e) Provisions

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

f) Contingent Liabilities/Assets

Contingent Liabilities and contingent assets are not recognised in the books of accounts. Provisions are made for the reliably estimated amount of present obligation to pay for the past events. Contingent liabilities are appropriately disclosed unless the possibility of an outflow of resources embodying economic benefits is remote.

g) Tax expenses:

- a) Current income tax is measured and accounted based on the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961 at the tax rates prevailing during the year.
- b) Deferred tax is measured and accounted based on the tax rates and tax laws enacted or substantively enacted at the Balance sheet date.

h) Exceptional Items

Exceptional items are disclosed separately in the financial statements where it is necessary to do so to provide further understanding of the financial performance of the Company. They are material items of income or expense that have been shown separately due to the significance of their nature or amount.

i) Earnings per share

The Company reports basic and diluted earnings per share (EPS) in accordance with Accounting Standard 20 on Earnings Per Share. Basic EPS is computed 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. Diluted EPS is computed 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 as adjusted for the effects of all dilutive potential equity shares, except where the results are anti-dilutive.

3 PROPERTY, PLANT AND EQUIPMENT

Particulars	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	As at April 1, 2018 Rs.	Additions during the year Rs.	Sales during the year Rs.	As at March 31, 2019 Rs.	Upto March 31, 2018 Rs.	During the year Rs.	Upto March 31, 2019 Rs.	As at March 31, 2019 Rs.	As at March 31, 2018 Rs.
Office equipments	34,090	-	-	34,090	27,765	-	27,765	6,325	6,325
Computers	1,95,000	-	-	1,95,000	1,79,526	-	1,79,526	15,474	15,474
Total	2,29,090	-	-	2,29,090	2,07,291	-	2,07,291	21,799	21,799
Previous year	2,29,090	-	-	2,29,090	1,75,573	31,718	2,07,291	21,799	53,517

4 INTANGIBLE ASSETS

Particulars	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	As at April 1, 2018 Rs.	Additions during the year Rs.	Sales during the year Rs.	As at March 31, 2019 Rs.	Upto March 31, 2018 Rs.	During the year Rs.	Upto March 31, 2019 Rs.	As at March 31, 2019 Rs.	As at March 31, 2018 Rs.
Trade Mark	9,000	-	-	9,000	3,638	1,076	4,714	4,286	5,362
Total	9,000	-	-	9,000	3,638	1,076	4,714	4,286	5,362
Previous year	9,000	-	-	9,000	2,292	1,346	3,638	5,362	6,708

AR LOGIN 4 EDU PRIVATE LIMITED

Notes to financial statements for the year ended March 31, 2019

5 DEFERRED TAX ASSETS/LIABILITIES (NET)

Particulars	As at March	Charged/(credited)	As at March
	Rs.	to Statement of Profit and Loss	31, 2019
	Rs.	Rs.	Rs.
i) Deferred tax asset	-	-	-
ii) Deferred tax liability			
Fixed assets	2,418	(4,031)	(1,613)
	2,418	(4,031)	(1,613)
ii) MAT	-	-	1,03,806
Net deferred tax asset/liability; (i)-(ii)	2,418	(4,031)	1,05,419

6 CASH AND CASH EQUIVALENTS

Cash on hand		938	1,058
Balance with bank			
- In current account		62,099	72,535
		63,037	73,593

7 OTHER CURRENT ASSETS

Duties and taxes		-	5,98,918
Other advances recoverable		-	10,778
		-	6,09,696

8 SHARE CAPITAL

	Equity shares	
	Numbers	Rs.
Authorized		
As at March 2018	50,000	5,00,000
Increase/(decrease) during the year	-	-
As at March 2019	50,000	5,00,000
Issued, subscribed and paid up		
Equity shares of Rs. 10 (Rs.10) each issued and fully paid up		
At March 31, 2018	50,000	5,00,000
Increase/(decrease) during the year	-	-
At March 31, 2019	50,000	5,00,000

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

	As at March 31, 2019		As at March 31, 2018	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Number of shares outstanding at the beginning of the year	50,000	5,00,000	50,000	5,00,000
Number of shares outstanding at the end of the year	50,000	5,00,000	50,000	5,00,000

b) Terms/rights attached to equity shares

The Company has only one class of equity share having a par value of Rs. 10 per share. Each shareholder of equity shares is entitled to one vote per share. The Company declares and pays 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 each shareholders.

AR LOGIN 4 EDU PRIVATE LIMITED

Notes to financial statements for the year ended March 31, 2019

c) Shares held by holding Company, Anant Raj Limited

	As at March	As at March
	Rs.	Rs.
50,000* (50,000) equity shares of Rs. 10 (Rs. 10) each fully paid up	5,00,000	5,00,000

*includes 6 (6) equity shares held by nominees of the holding company, Anant Raj Limited.

d) Details of shareholders holding more than 5% shares in the Company

	As at March		As at March	
	Number	% holding	Number	% holding
Equity shares of Rs. 10 (Rs. 10) each fully paid up :				
- Anant Raj Limited	50,000	100%	50,000	100%

9 LOAN

Unsecured, considered good

Loan from related parties

1,29,96,000	1,29,96,000
<u>1,29,96,000</u>	<u>1,29,96,000</u>

Loan from related party represents unsecured, interest free loan from holding company, repayable on divestment of the project. There is no default in repayment of principal and the interest is payable as at the balance sheet date.

10 OTHER FINANCIAL LIABILITIES

Interest accrued

66,037	66,037
--------	--------

11 OTHER CURRENT LIABILITIES

Employees salary and other benefits

Expenses payable

Others

-	30,000
7,69,950	18,91,580
28,78,011	28,87,238
<u>36,47,961</u>	<u>48,08,818</u>

12 CURRENT TAX LIABILITIES

Provision for income tax (net of TDS)

1,03,806	-
----------	---

13 OTHER INCOME

Amount written back

5,69,898	45,000
----------	--------

14 FINANCE COST

Interest on loan

-	13,421
---	--------

15 OTHER EXPENSES

Audit fees

Bank charges

Filing fee

Legal and professional

Miscellaneous

8,850	8,850
1,298	1,298
13,300	2,800
5,725	575
120	225
<u>29,293</u>	<u>13,748</u>

AR LOGIN 4 EDU PRIVATE LIMITED

Notes to financial statements for the year ended March 31, 2019

- | | As at March
Rs. | As at March
Rs. |
|--|--------------------|--------------------|
|--|--------------------|--------------------|
- 16 In the opinion and the best estimates of the Board of Directors of the Company barring unforeseen circumstances, the Company will be continuing as going concern in spite of accumulated losses exceeding share capital and reserves of the Company as at the year end.
- 17 The earning considered in ascertaining the Company's EPS is the net profit after tax. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the period. The weighted diluted earnings per equity share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the period.

Particulars		As at March	As at March
Profit/(loss) attributable to equity shareholders	Rs.	5,43,560	(18,396)
Nominal value of equity share	Rs.	10	10
Weighted average number of equity shares outstanding during the year	No.	50,000	50,000
Basic and diluted earnings per share	Rs.	10.87	(0.37)

18 Related Party Disclosures:

Pursuant to Indian Accounting Standard (Ind AS-24) on "Related Party Disclosures" issued by the "Ministry of Corporate Affairs" following parties are to be treated as related parties along with their relationships:

- a) List of related parties where control exists and other related parties with whom transactions have taken place and relationships:

Holding Company

Anant Raj Limited

Fellow Subsidiaries

Aakashganga Realty Private Limited *

Advance Buildcon Private Limited

Anant Raj Cons. & Development Private Limited

Anant Raj Estate Management Services Limited

Anant Raj Global Limited

Anant Raj Hotels Limited

Anant Raj Housing Limited

Anant Raj Infrastructure Private Limited

Anant Raj Projects Limited

Ankur Buildcon Private Limited

A-Plus Estates Private Limited

Artistaan Private Limited *

[Formerly known as Romano Tiles Private Limited]

BBB Realty Private Limited

Blossom Buildtech Private Limited

Bolt Properties Private Limited

Capital Buildcon Private Limited

Capital Buildtech Private Limited

Carnation Buildtech Private Limited

Century Promoters Private Limited

Echo Buildtech Private Limited

Echo Properties Private Limited

Elegant Buildcon Private Limited

Elegant Estates Private Limited

Elevator Buildtech Private Limited

Elevator Promoters Private Limited

Elevator Properties Private Limited

Empire Promoters Private Limited

Excellent Inframart Private Limited

Fabulous Builders Private Limited

Four Construction Private Limited

Gadget Builders Private Limited

Gagan Buildtech Private Limited

Hemkunt Promoters Private Limited

High Land Meadows Private Limited

Jasmine Buildwell Private Limited

Jubilant Software Services Private Limited

Jai Govinda Ghar Nirman Limited #

Kalinga Buildtech Private Limited

Kalinga Realtors Private Limited

Krishna Buildtech Private Limited

Moon Shine Entertainment Private Limited #

Monarch Buildtech Private Limited

North South Properties Private Limited

Novel Buildmart Private Limited

Novel Housing Private Limited

Oriental Meadows Limited

Oriental Promoters Private Limited

Papillion Buildtech Private Limited

Papillon Buildcon Private Limited

Park Land Construction & Equipment Private Limited

Park Land Developers Private Limited

Park View Promoters Private Limited

Pasupati Aluminium Limited

Pelikan Estates Private Limited

Pioneer Promoters Private Limited

Rapid Realtors Private Limited

Redsea Realty Private Limited *

Rising Realty Private Limited

Rolling Construction Private Limited

Romano Estate Management Services Limited

Romano Estates Private Limited

Romano Infrastructure Private Limited

Romano Projects Private Limited

Rose Realty Private Limited

Roseview Buildtech Private Limited

AR LOGIN 4 EDU PRIVATE LIMITED

Notes to financial statements for the year ended March 31, 2019

Glaze Properties Private Limited	Roseview Properties Private Limited
Goodluck Buildtech Private Limited	Saiguru Buildmart Private Limited
Grand Buildtech Private Limited	Sand Storm Buildtech Private Limited
Grand Park Buildtech Private Limited	Sartaj Developers & Promoters Private Limited
Grand Park Estates Private Limited	Sovereign Buildwell Private Limited
Grandstar Realty Private Limited	Spring View Developers Private Limited
Greatways Buildtech Private Limited	Springview Properties Private Limited
Green Retreat and Motels Private Limited	Suburban Farms Private Limited
Green Valley Builders Private Limited	Travel Mate India Private Limited #
Green View Buildwell Private Limited	Three Star Realty Private Limited
Green Way Promoters Private Limited	Townsend Construction & Equipment Private Limited
Greenline Buildcon Private Limited	Tumhare Liye Realty Private Limited
Greenline Promoters Private Limited	Twenty First Developers Private Limited
Greenwood Properties Private Limited	Vibrant Buildmart Private Limited
Gujarat Anant Raj Vidhyanagar Limited	West Land Buildcon Private Limited
Hamara Realty Private Limited	Woodland Promoters Private Limited

* Ceased to be Subsidiary during the Year

Became Subsidiary during the year

Partnership firm in which Holding company is partner

Ganga Bishan & Company

Key management Personnel

Ratan Kishore Bajaj	Director
Kumar Digvijay Sharma	Director
Kulbir Singh *	Director
Puneet Kumar Bajpai **	

* Resigned w.e.f. 05.10.2018

** Appointed w.e.f. 05.10.2018

b) There is no transaction entered by the company with related parties during the financial year.

c) Amount outstanding as at March 31, 2019 :


Sl. No.	Account head	Related Party	As at March 31, 2019 Rs.	As at March 31, 2018 Rs.
1	Long term unsecured loan from holding company	Anant Raj Limited	1,29,96,000	1,29,96,000
2	Interest payable	Anant Raj Limited	66,037	66,037
3	Share Capital held by holding company	Anant Raj Limited	5,00,000	5,00,000

19 In the opinion of the management, the current assets, if realized in the ordinary course of business, would realize a sum equal to that stated in the Balance Sheet.

The accompanying notes are an integral part of the financial statements.

May 24, 2019
New Delhi

24
Ratan Kishore Bajaj, Director
DIN: 06802986
801, Tower 2, Vipul Belmonte,
Sector-53, Golf Course Road,
Gurugram-122002


Kumar Digvijay Sharma, Director
DIN : 06849479
B-159, Street No.6,
Ashok Nagar, Shahdara,
Delhi-110093

AR LOGIN 4 EDU PRIVATE LIMITED
 Plot No.CP-1, Sector - 8, IMT Manesar Gurgaon, Haryana - 122051
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2019

	As at March 31, 2019 Rs.	As at March 31, 2018 Rs.
A. CASH FLOW FROM OPERATIONS		
Profit/(loss) before tax	5,39,529	(15,233)
Interest paid on loan	-	13,421
Depreciation	1,076	33,064
Adjustment for working capital changes:		
Increase/(Decrease) in other current liabilities	(11,60,857)	406
Increase/(Decrease) in provisions	1,03,806	-
(Increase)/Decrease in other current assets	6,09,696	-
Less: Tax paid	(1,03,806)	-
Net cash from operating activities	(10,556)	31,658
B. CASH FLOW FROM INVESTING ACTIVITIES		
Net cash from investing activities	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid on loan	-	(13,421)
	-	(13,421)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALEN (A+B+C)	(10,556)	18,237
Cash and cash equivalents - Opening balance	73,593	55,356
Cash and cash equivalents - Closing balance	63,037	73,593

Note: Figures in brackets indicate cash outflow.

This is the Cash Flow Statement referred to in our report of even date.

Deora & Associates
 Chartered Accountants
 By the hand of

SD

Arun Deora
 Partner
 Membership No. 087729
 May 24, 2019
 Manesar, Haryana.

SD

Ratan Kishore Bajaj, Director
 DIN: 06802986
 801, Tower 2, Vipul Belmonte,
 Sector-53, Golf Course Road,
 Gurugram-122002

KD Sharma

Kumar Digvijay Sharma, Director
 DIN : 06849479
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