

Independent Auditor's Report

To the Members of Anant Raj Estate Management Services Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Anant Raj Estate Management Services 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.

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.

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 there under, 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.

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. We have determined the matters described below to be the key audit matters to be communicated in our report:-

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

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.

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.

Management's Responsibility for the Financial Statements

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.

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

Auditor's Responsibility for the Audit of the Financial Statements

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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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.

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.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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.

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.

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.

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.

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.

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.

Report on Other Legal and Regulatory Requirements

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.

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:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- (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.

A-14-A, Single Storey,
First Floor, Vijay Nagar
New Delhi- 110009

May 25, 2019
New Delhi.

ASRV & Associates
Chartered Accountants
Firm Registration No. 032290N
By the hand of

— sd —

Anshul Sharma
Partner
Membership No.540595

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 Anant Raj Estate Management Services 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 Anant Raj Estate Management Services 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.

A-14-A, Single Storey,
First Floor, Vijay Nagar
New Delhi- 110009

ASRV & Associates
Chartered Accountants
Firm Registration No. 032290N
By the hand of

- sd -

May 25, 2019
New Delhi.

Anshul Sharma
Partner
Membership No.540595

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Anant Raj Estate Management Services Limited of even date)

- i) The Company does not own any property, plant and equipment.
- ii) The Company does not own any inventory.
- 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, sales tax, service 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) In our opinion and according to the information and explanations given by the management, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders or government.
- 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 Ind AS 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.

A-14-A, Single Storey,
First Floor, Vijay Nagar
New Delhi- 110009

ASRV & Associates
Chartered Accountants
Firm Registration No. 032290N
By the hand of

- s d -

May 25, 2019
New Delhi.

Anshul Sharma
Partner
Membership No.540595

Anant Raj Estate Management Services Limited
Plot No CP-1, Sector-8, IMT Manesar, Gurgaon, Haryana-122051, India
BALANCE SHEET AS AT MARCH 31, 2019

	Notes	As at March 31, 2019 Rs.	As at March 31, 2018 Rs.
ASSETS			
Non Current Assets			
Financial Assets			
Others	3	71,463	81,044
Current assets			
Financial Assets			
Trade receivables	4	1,18,03,264	1,05,38,344
Cash and cash equivalents	5	6,53,850	330
Others	6	18,04,427	9,52,651
Current tax assets	7	24,035	3,906
Total Assets		1,43,57,039	1,15,76,275
EQUITY AND LIABILITIES			
EQUITY			
Equity Share capital	8	5,00,000	5,00,000
Other Equity		6,87,581	5,79,127
Total Equity		11,87,581	10,79,127
Non-current liabilities			
Financial Liabilities			
Borrowings	9	31,95,000	23,55,000
Other financial liabilities	10	54,25,769	47,31,316
		86,20,769	70,86,316
Current Liabilities			
Financial Liabilities			
Trade Payables	11	2,08,677	2,83,566
Other current liabilities	12	43,24,066	27,69,029
Provisions	13	15,946	3,58,236
Total Liabilities		1,31,69,458	1,04,97,147
Total Equity and Liabilities		1,43,57,039	1,15,76,274
CORPORATE INFORMATION	1		
SIGNIFICANT ACCOUNTING POLICIES	2		
NOTES TO THE FINANCIAL STATEMENTS	3-21		

The accompanying notes are an integral part of the financial statements.
As per our report of even date.

ASRV & Associates
Chartered Accountants
By the hand of

Directors

— sd —

Anshul Sharma
Partner
Membership no. 540595

— sd —

Puneet Kumar Bajpai (DIN 08239237)
C-52A, 1st Floor, Subhash Park, Near ZYM
Uttam Nagar, D. K. Mohan Grden ,
New Delhi-110059

May 25, 2019
New Delhi

— sd —

Kumar Digvijay Sharma (DIN 06849479)
B-159, Street No. - 6, Ashok Nagar,
Shahadra, North East, New Delhi-110093

Anant Raj Estate Management Services Limited
Plot No CP-1, Sector-8, IMT Manesar, Gurgaon, Haryana-122051, India
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.
INCOMES			
Revenue from Operations	14	46,75,619	55,37,368
Interest Income		-	6,126
Total income		46,75,619	55,43,494
EXPENSES			
Cost of Services rendered	15	28,91,641	26,70,186
Employees benefit expenses	16	15,77,504	11,89,504
Other expenses	17	59,844	19,926
Total expenses		45,28,989	38,79,616
Profit/(Loss) before tax		1,46,630	16,63,879
Tax expense			
Current tax		28,595	3,58,236
MAT Credit Entitlement		9,581	81,044
Profit/(Loss) after tax		1,08,454	13,86,687
Earnings per share [equity share, par value of Rs. 10 (Rs. 10) each]			
Basic and Diluted	19	2.17	27.73
CORPORATE INFORMATION	1		
SIGNIFICANT ACCOUNTING POLICIES	2		
NOTES TO THE FINANCIAL STATEMENTS	3-21		

The accompanying notes are an integral part of the financial statements.
As per our report of even date.

ASRV & Associates
Chartered Accountants
By the hand of

- sd -

Anshul Sharma
Partner
Membership no. 540595

Directors

- sd -

Puneet Kumar Bajpai (DIN 08239237)
C-52A, 1st Floor, Subhash Park, Near ZYM
Uttam Nagar, D. K. Mohan Grden ,
New Delhi-110059

- sd -

Kumar Digvijay Sharma (DIN 06849479)
B-159, Street No. - 6, Ashok Nagar,
Shahadra, North East, New Delhi-110093

May 25, 2019
New Delhi

Anant Raj Estate Management Services Limited
 Plot No CP-1, Sector-8, IMT Manesar, Gurgaon, Haryana-122051, India
Statement of Changes in Equity for the year ended March 31, 2019

Particulars	Equity share capital	<u>Other equity</u> Reserve and <u>Surplus</u> Retain earning	Total equity attributable to equity share holders of the Company
	Rs.	Rs.	Rs.
Balance as at April 1, 2018	5,00,000.00	5,79,127.00	10,79,127.00
Profit for the year ended March 31, 2019		1,08,453.86	1,08,453.86
Balance as at March 31, 2019	<u>5,00,000.00</u>	<u>6,87,580.86</u>	<u>11,87,580.86</u>

CORPORATE INFORMATION	1
SIGNIFICANT ACCOUNTING POLICIES	2
NOTES TO THE FINANCIAL STATEMENTS	3-21

The accompanying notes are an integral part of the financial statements.
 As per our report of even date attached.

ASRV & Associates
 Chartered Accountants
 By the hand of

Directors

— sd —

Anshul Sharma
 Partner
 May 25, 2019
 New Delhi

— sd —

Puneet Kumar Bajpai (DIN 08239237)
 C-52A, 1st Floor, Subhash Park, Near ZYM
 Uttam Nagar, D. K. Mohan Grden,
 New Delhi-110059

— sd —

Kumar Digvijay Sharma (DIN 06849479)
 B-159, Street No. - 6, Ashok Nagar,
 Shahadra, North East, New Delhi-110093

1 Corporate Information

Anant Raj Estate Management Services Limited is a wholly owned subsidiary of Anant Raj Limited , domiciled in India and incorporated under the provisions of the Companies Act 1956. The Company is engaged in the business of real estate.

2 SIGNIFICANT ACCOUNTING POLICIES

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) Amendments Rules, 2016.

Exemptions availed as per Ind AS 101:

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 within 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 in hand and bank balances (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 transactions 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 the company are segregated.

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.

Anant Raj Estate Management Services Limited
Notes to financial statements for the year ended March 31, 2019

	As at March 31, 2019 Rs.	As at March 31, 2018 Rs.
3 OTHER FINANCIAL ASSETS		
MAT credit entitlement	71,463	81,044
	71,463	81,044
4 TRADE RECEIVABLES		
Unsecured, considered good		
Outstanding for a period exceeding 6 months from the date they became due for payment	99,24,527	80,31,749
Outstanding for a period less than 6 months from the date they became due for payment	18,78,737	25,06,595
	1,18,03,264	1,05,38,344
5 CASH AND CASH EQUIVALENTS		
Cash In Hand	630	330
Bank balance	6,53,220	-
	6,53,850	330
6 OTHER CURRENT ASSETS		
Advance to contractors	-	1,01,628
Security receivable	17,84,427	8,51,023
Loan to staff	20,000	-
	18,04,427	9,52,651
7 Other current asset		
Balances with government authorities	24035	3906
	24035	3906

8 SHARE CAPITAL

Authorised Share Capital

50,000(50,000) equity shares of Rs 10(Rs. 10) each

5,00,000

5,00,000

Issued, subscribed, and fully paid up equity capital

50,000 (50,000) equity share of Rs 10 (Rs10)each

5,00,000

5,00,000

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 shareholder.

Shares held by holding Company,

Anant Raj Limited

50,000 (50,000) equity shares of Rs. 10 (Rs.10) each fully paid up

500000

500000

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

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

	As at March 31, 2019		As at March 31, 2018	
	Number	% holding	Number	% holding
Equity Shares of Rs. 10 each fully paid up:				
Anant Raj Limited	50,000	100%	50,000	100%

Anant Raj Estate Management Services Limited
Notes to financial statements for the year ended March 31, 2019

	As at March 31, 2019 Rs.	As at March 31, 2018 Rs.
9 BORROWINGS		
Loan from related party*	31,95,000	23,55,000
<p>*Loan from related party represents non interest bearing unsecured loan obtained from holding company utilised for meeting running cost of the business., loan is repayable on demand. There is no default in repayment of principal and the interest payable as at the year end.</p>		
10 OTHER FINANCIAL LIABILITIES		
Security deposits received	54,25,769	47,31,316
	54,25,769	47,31,316
11 TRADE PAYABLE		
Sundry creditors for servies	2,08,677	2,83,566
	2,08,677	2,83,566
12 OTHER CURRENT LIABILITIES		
Other payables		
Advance received from customers	2,94,834	1,72,663
Expenses payable	40,25,639	24,64,149
Book overdraft	-	96,316
Statutory dues	3,593	35,901
	43,24,066	27,69,029
13 PROVISION		
Income tax (Net of Advance Tax)	15,946	3,58,236
	15,946	3,58,236
14 REVENUE FROM OPERATIONS		
Maintenance services rendered	46,75,619	55,37,368
	46,75,619	55,37,368
15 COST OF SERVICES RENDERED		
Maintenance expenses	13,36,070	12,41,194
Electricity expenses	7,30,234	5,82,349
Security expenses	5,18,144	7,59,895
Cleaning Charges	3,07,193	86,748
	28,91,641	26,70,186
16 EMPLOYEES BENEFIT EXPENSES		
Salary, wages, bonus and allowances	15,71,350	11,83,658
Leave encashment	6,154	5,846
	15,77,504	11,89,504
17 OTHER EXPENSES		
Payment to auditors as audit fees	8,850	8,850
Filing fees	26,800	7,600
Professional charges	10,280	650
Rent	-	-
Bank charges	1,888	1,180
Miscellaneous expenses	12,026	1,646
	59,844	19,926

Anant Raj Estate Management Services Limited**Notes to financial statements for the year ended March 31, 2019**

18 The Company has undertaken the Business of Management of residential and commercial properties and other auxiliary services including maintenance of the same.

19 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		For the year	For the year
		ended March 31, 2019	ended March 31, 2018
Profit/(Loss) attributable to equity shareholders	Rs.	1,08,454	13,86,687
Nominal value of equity share	Rs.	10	10
Weighted average number of equity shares outstanding	No.	50,000	50,000
Basic and diluted earnings per share	Rs.	2.17	27.73

20 Related Party Disclosures

Pursuant to Accounting Standard (Ind AS-24) on "Related Party Disclosures" issued by the Ministry of Corporate Affairs of India 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 Pvt. Ltd. *	Carnation Buildtech Pvt. Ltd.
Advance Buildcon Pvt. Ltd.	Century Promoters Pvt. Ltd.
Anant Raj Cons. & Development Pvt. Ltd.	Echo Buildtech Pvt. Ltd.
Anant Raj Global Limited	Echo Properties Pvt. Ltd.
Anant Raj Hotels Ltd.	Elegant Buildcon Pvt. Ltd.
Anant Raj Housing Ltd.	Fabulous Builders Pvt. Ltd.
Anant Raj Infrastructure Pvt. Ltd.	Four Construction Pvt. Ltd.
Anant Raj Projects Ltd.	Elegant Estates Pvt. Ltd.
AR Login 4 Edu Pvt. Ltd.	Elevator Buildtech Pvt. Ltd.
Artistaan Private Limited [Formerly known as Romano Tiles Pvt. Ltd.] *	Elevator Promoters Pvt. Ltd.
Ankur Buildcon Pvt. Ltd.	Elevator Properties Pvt. Ltd.
A-Plus Estates Pvt. Ltd.	Empire Promoters Pvt. Ltd.
BBB Realty Pvt. Ltd.	Excellent Inframart Pvt. Ltd.
Blossom Buildtech Pvt. Ltd.	Gadget Builders Pvt. Ltd.
Bolt Properties Pvt. Ltd.	Gagan Buildtech Pvt. Ltd.
Capital Buildcon Pvt. Ltd.	Glaze Properties Pvt. Ltd.
Capital Buildtech Pvt. Ltd.	Greatways Buildtech Pvt. Ltd.
Green Valley Builders Pvt. Ltd.	Green Retreat and Motels Pvt. Ltd.
Green View Buildwell Pvt. Ltd.	Park View Promoters Pvt. Ltd.
Green Way Promoters Pvt. Ltd.	Pasupati Aluminium Ltd.
Greenline Buildcon Pvt. Ltd.	Pelikan Estates Pvt. Ltd.
Greenline Promoters Pvt. Ltd.	Pioneer Promoters Pvt. Ltd.
Greenwood Properties Pvt. Ltd.	Rapid Realtors Pvt. Ltd.
Gujarat Anant Raj Vidhyanagar Ltd.	Redsea Realty Pvt. Ltd. *
Goodluck Buildtech Pvt. Ltd.	Rising Realty Pvt. Ltd.
Grand Buildtech Pvt. Ltd.	Rolling Construction Pvt. Ltd.
Grand Park Estates Pvt. Ltd.	Romano Estates Pvt. Ltd.

GrandPark Buildtech Pvt. Ltd.
Grandstar Realty Pvt. Ltd.
Hamara Realty Pvt. Ltd.
Hemkunt Promoters Pvt. Ltd.
High Land Meadows Pvt. Ltd.
Jasmine Buildwell Pvt. Ltd.
Jubilant Software Services Pvt. Ltd.
Jai Govinda Ghar Nirman Limited #
Kalinga Buildtech Pvt. Ltd.
Kalinga Realtors Pvt. Ltd.
Krishna Buildtech Pvt. Ltd.
Monarch Buildtech Pvt. Ltd.
Moon Shine Entertainment Pvt. Ltd. #
North South Properties Pvt. Ltd.
Novel Buildmart Pvt. Ltd.
Novel Housing Pvt. Ltd.
Oriental Meadows Ltd.
Oriental Promoters Pvt. Ltd.
Papillion Buildtech Pvt. Ltd.
Papillon Buildcon Pvt. Ltd.
Park Land Construction & Equipment Pvt. Ltd.
Park Land Developers Pvt Ltd

Romano Estate Management Services Ltd.
Romano Infrastructure Pvt. Ltd.
Romano Projects Pvt. Ltd.
Rose Realty Pvt. Ltd.
Roseview Buildtech Pvt. Ltd.
Roseview Properties Pvt. Ltd.
Saiguru Buildmart Pvt. Ltd.
Sand Storm Buildtech Pvt. Ltd.
Sartaj Developers & Promoters Pvt. Ltd.
Sovereign Buildwell Pvt. Ltd.
Spring View Developers Pvt. Ltd.
Springview Properties Pvt. Ltd.
Suburban Farms Pvt. Ltd.
Three Star Realty Pvt. Ltd.
Townsend Construction & Equipment Pvt. Ltd.
Tumhare Liye Realty Pvt. Ltd.
Twenty First Developers Pvt. Ltd.
Travel Mate India Pvt. Ltd. #
Vibrant Buildmart Pvt. Ltd.
West Land Buildcon Pvt. Ltd.
Woodland Promoters Pvt. Ltd.

* 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

Kumar Digvijay Sharma	Director
Gaurav Sharma	Director
Sunil Kumar Kapur *	Director
Puneet Kumar Bajpai **	

* Resigned w.e.f 05/10/2018

** Appointed w.e.f 05/10/2018

b) Transaction during the year with related parties (excluding reimbursements):

Sl. No.	Nature transactions	Related Party	For the year ended March 31, 2019 Rs.	For the year ended March 31, 2018 Rs.
1	Long term borrowing received from holding company	Anant Raj Limited	8,40,000	14,05,000

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	Share capital held by holding company	Anant Raj Limited	5,00,000	5,00,000
2	Long term borrowing repayable to holding company	Anant Raj Limited	31,95,000	23,55,000

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

Signatures to the above notes which form an integral part of the Balance Sheet and the Statement of Profit and Loss.

Directors

- sd -

Puneet Kumar Bajpai (DIN 08239237)
C-52A, 1st Floor, Subhash Park, Near ZYM
Uttam Nagar, D. K. Mohan Grden ,
New Delhi-110059

- sd -

Kumar Digvijay Sharma(DIN 06849479)
B-159, Street No. - 6, Ashok Nagar,
Shahadra, North East, New Delhi-110093

May 25 , 2019
New Delhi

Anant Raj Estate Management Services Limited
Plot No CP-1, Sector-8, IMT Manesar, Gurgaon, Haryana-122051, India
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2019

	For the year ended March 31, 2019 Rs.	For the year ended March 31, 2018 Rs.
A. CASH FLOW FROM OPERATIONS		
Profit/(Loss) before tax from continuing operation	1,46,630	16,63,878
Unamortised expenditure written off	-	-
Adjustment for		
Interest Receipts	-	-6,126
Adjustment for working capital changes:		
- Increase/(Decrease) in other current liabilities	15,55,037	14,46,581
- Increase/(Decrease) in other financial liabilities	6,94,453	12,56,874
- Increase/(Decrease) in Long Term loan & advances	-	-81,044
- Increase/(Decrease) in Trade Payables	-74,889	-26,159
- (Increase)/Decrease in Trade Receivables	-12,64,920	-54,76,860
- (Increase)/Decrease in other current asset	-8,51,776	-2,11,563
Increase/(Decrease) in provisions	-3,62,418.94	-
(Increase)/Decrease in other financial asset	9,581	-
Cash generated from operations	-1,48,303	-14,34,419
Tax paid during the year	-38,176	2,02,273
Net cash from operating activities	(A) -1,86,479	-12,32,146
B. CASH FLOW FROM INVESTING ACTIVITIES		
Interest Receipts	-	6126
Net cash from investing activities	(B) -	6126
C. CASH FLOW FROM FINANCING ACTIVITIES		
Long term Deposits Received	8,40,000	14,05,000
Net cash from financing activities	(C) 8,40,000	14,05,000
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(A+B+C) 6,53,521	1,78,980
Cash and cash equivalents - Opening balance	330	-2,74,966
Cash and cash equivalents - Closing balance	6,53,850	-95,986
CORPORATE INFORMATION	1	1
SIGNIFICANT ACCOUNTING POLICIES	2	
NOTES TO THE FINANCIAL STATEMENTS	3-21	
Note: Figures in brackets indicate cash outflow.		

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

ASRV & Associates
Chartered Accountants
By the hand of

Directors

— sd —

Anshul Sharma
Partner
Membership no. 540595

— sd —

Puneet Kumar Bajpai (DIN 08239237)
C-52A, 1st Floor, Subhash Park, Near ZYM
Uttam Nagar, D. K. Mohan Grden,
New Delhi-110059

— sd —

Kumar Digvijay Sharma (DIN 06849479)
B-159, Ration Wali Gali, B- Block,
Ashok Nagar, New Delhi-110093

May 25, 2019
New Delhi