

Bolt Properties Private Limited
H-65, Connaught Circus, New Delhi-110001
Balance Sheet As At March 31, 2019

| | Notes | As at March 31, 2019 Rs. | As at March 31, 2018 Rs. |
|--|-------|--------------------------------|--------------------------------|
| ASSETS | | | |
| Non current assets | | | |
| Investment property | 3 | 51,043,400 | 50,128,400 |
| Financial assets | | | |
| Other financial asset | 4 | 3,700,000 | 3,700,000 |
| | | <u>54,743,400</u> | <u>53,828,400</u> |
| Current assets | | | |
| Financial assets | | | |
| Cash and cash equivalent | 5 | 46,136 | 9,336 |
| | | <u>46,136</u> | <u>9,336</u> |
| TOTAL ASSETS | | <u>54,789,536</u> | <u>53,837,736</u> |
| EQUITY AND LIABILITIES | | | |
| Equity Share capital | 6 | 500,000 | 500,000 |
| Other Equity | | (193,132) | (158,953) |
| | | <u>306,868</u> | <u>341,048</u> |
| Non Current liabilities | | | |
| Financial Liabilities | | | |
| Loan | 7 | 54,439,000 | 53,486,000 |
| | | <u>54,439,000</u> | <u>53,486,000</u> |
| Current liabilities | | | |
| Financial Liabilities | | | |
| Other payables | 8 | 43,668 | 10,688 |
| | | <u>43,668</u> | <u>10,688</u> |
| TOTAL EQUITY AND LIABILITIES | | <u>54,789,536</u> | <u>53,837,736</u> |
| CORPORATE INFORMATION | 1 | | |
| SIGNIFICANT ACCOUNTING POLICIES | 2 | | |
| NOTES TO THE FINANCIAL STATEMENTS | 3-17 | | |

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

KR & Co.
Chartered Accountants
By the hand of

SD

Anshul Sharma
Partner
Membership no. 540595
May 18, 2019
Delhi

SD

Rajiv Ranjan Shukla, Director
DIN : 08152306
B.B.-10, 2nd Floor,
Flat No.-6, Gali No.-3
West Vinod Nagar,
Delhi - 11092

SD

Sudhir Saini, Director
DIN: 08152318
A-302, Top Floor, Double Story
Kalkaji
New Delhi- 110019

Bolt Properties Private Limited
H-65, Connaught Circus, New Delhi-110001
Statement of Profit And Loss For The Year Ended March 31, 2019

2

| Notes | For the year ended March 31, 2019 Rs. | For the year ended March 31, 2018 Rs. |
|---|--|--|
| INCOMES | | |
| Other income | - | - |
| Total income | <u>-</u> | <u>-</u> |
| EXPENSES | | |
| Other expenses | 9 | 18,057 |
| Total expenses | <u>34,180</u> | <u>18,057</u> |
| Loss before tax | (34,180) | (18,057) |
| Tax expense | | |
| Current tax | - | - |
| Loss after tax | <u>(34,180)</u> | <u>(18,057)</u> |
| Other Comprehensive Income | - | - |
| Total Comprehensive Income | <u>(34,180)</u> | <u>(18,057)</u> |
| Earnings per share [equity share, par value of Rs. 10 (Rs. 10) each] | | |
| Basic and Diluted | 12 | (0.36) |
| CORPORATE INFORMATION | 1 | |
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BOLT PROPERTIES PRIVATE LIMITED
H-65, Connaught Circus, New Delhi - 110001
Cash Flow Statement For The Year Ended March 31, 2019

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| | | 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 | | (34,180) | (18,053) |
| Adjustment for working capital changes: | | | |
| - Increase/(Decrease) in other current liabilities | | 32,980 | (19,590) |
| - (Increase)/Decrease in other non current asset | | | 45,748.60 |
| - (Increase)/Decrease in other financial asset | | - | (3,700.00) |
| Net cash from operating activities | (A) | (1,200) | 42,010.95 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | | |
| Increase in investment property | (B) | (915,000) | (50,128.40) |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | | |
| Loan from related party | (C) | 953,000 | 8,111.000 |
| NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS | (A+B+C) | 36,801 | (6,447) |
| Cash and cash equivalents - Opening balance | | 9,336 | 15,783 |
| Cash and cash equivalents - Closing balance | | 46,136 | 9,336 |

Note: Figures in brackets indicate cash outflow.

| | |
|--|------|
| CORPORATE INFORMATION | 1 |
| SIGNIFICANT ACCOUNTING POLICIES | 2 |
| NOTES TO THE FINANCIAL STATEMENTS | 3-16 |

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

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Chartered Accountants
By the hand of

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Membership no. 540595
May 18, 2019
Delhi

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Bolt Properties Private Limited
H-65, Connaught Circus, New Delhi-110001
Statement of Changes in Equity for the year ended March 31,2019

| | Equity share capital | Other equity | Total equity attributable to equity share holders of the Company |
|--|----------------------|----------------------|--|
| | | Reserves and surplus | |
| | | Retained earnings | |
| | Rs. | Rs. | Rs. |
| Balance as at March 31, 2018 | 500,000 | (158,953) | 341,048 |
| Loss for the year ended March 31, 2019 | - | (34,180) | (34,180) |
| Balance as at March 31, 2019 | 500,000 | (193,132) | 306,868 |

| | |
|--|-------------|
| CORPORATE INFORMATION | 1 |
| SIGNIFICANT ACCOUNTING POLICIES | 2 |
| NOTES TO THE FINANCIAL STATEMENTS | 3-18 |

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

KR & Co.
Chartered Accountants
By the hand of

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May 18, 2019
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1 Corporate Information

Bolt Properties Private Limited is a private Company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is a subsidiary of Anant Raj Limited, and engaged in the business of real estate.

2 Significant Accounting Policies

a) Basis for preparation of financial statement:

The financial statements have been prepared on historical cost basis.

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the Company.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

b) Financial instruments

Initial & Subsequent Measurement:

Loans advances obtained from holding company is measured at historical cost as it is payable on demand. Accordingly, as per provisions of Ind AS-113, fair value of loans payable on demand will not be less than its

Current versus non current classification

The Company presents its assets and liabilities in the financial statements based on current and non-current

An asset is treated as current when it is:

- (i) Expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- (ii) Held primarily for the purpose of being traded;
- (iii) Expected to be realised within twelve month after the reporting date; or
- (iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

The Company classifies all other assets as non-current.

A liability is current when it is:

- (i) It is expected to be settled in the Company's normal operating cycle;
- (ii) It is held primarily for the purpose of being traded;
- (iii) It is due to be settled within twelve months after the reporting date; or
- (iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the

The Company classifies all other liabilities as non-current.

c) Income tax

Current tax

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

Deferred tax

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

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed

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d) Recognition of revenue and expenditure

Income and expenditure are accounted for on accrual basis.

e) Investment properties

The Company measures investment properties initially at cost, including transaction cost. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment.

The Company discloses the fair value of investment properties in notes. Fair values are determined based on annual evaluation performed by the management.

Investment properties are derecognized either when they have been disposed off or when they have been permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the period of

f) Earnings per share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

g) Cash flow Statement

Cash flows are reported using indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the Company are segregated.

h) Cash and cash equivalent:

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

i) Provisions and contingencies

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognised nor disclosed in the financial statements.

| | As at March 31, 2019 Rs. | As at March 31, 2018 Rs. |
|------------------------------|--------------------------------|--------------------------------|
| 3 Investment property | | |
| Land | 51,043,400 | 50,128,400 |
| | <u>51,043,400</u> | <u>50,128,400</u> |

Estimate of Fair value

The fair value of Investment property is Rs.510.43 Lakhs (Rs. 501.28 Lakhs). The best evidence of fair value is current prices in the active market of similar properties. The fair valuation of investment property has been determined by the management. The main inputs used are the circle rate of property prevailing in the area where it is situated and market trend for similar properties.

4 Other financial asset

Security deposit

| | |
|------------------|------------------|
| 3,700,000 | 3,700,000 |
| <u>3,700,000</u> | <u>3,700,000</u> |

5 Cash and cash equivalent

Balance with bank in current account

Cash on hand

| | |
|---------------|--------------|
| 44,706 | 7,906 |
| 1,430 | 1,430 |
| <u>46,136</u> | <u>9,336</u> |

6 Equity Share Capital

Authorized

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

| | |
|---------|---------|
| 500,000 | 500,000 |
|---------|---------|

Issued, subscribed, and fully paid up

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

| | |
|---------|---------|
| 500,000 | 500,000 |
|---------|---------|

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 end of the year | 50,000 | 500,000 | 50,000 | 500,000 |
| Number of shares outstanding at the end of the year | 50,000 | 500,000 | 50,000 | 500,000 |

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 shareholder.

c) Shares held by the holding Company, Anant Raj Limited

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

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

d) 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 (Rs. 10) each fully paid up: | | | | |
| - Anant Raj Limited | 50,000 | 100% | 50,000 | 100% |

| | As at March 31, 2019 Rs. | As at March 31, 2018 Rs. |
|--|--------------------------------|--------------------------------|
| 7 Loan | | |
| Non Current | | |
| Unsecured considered good | | |
| Loan from related party | 54,439,000 | 53,486,000 |
| | <u>54,439,000</u> | <u>53,486,000</u> |
| <p>Loan from related party represents interest free unsecured loan obtained from its holding company, which is repayable on demand. There is no default in repayment of principal by the Company as at the year end.</p> | | |
| 8 Other payables | | |
| Expenses payable | 43,668 | 10,688 |
| | <u>43,668</u> | <u>10,688</u> |
| 9 OTHER EXPENSES | | |
| Audit fees | | |
| Bank charges | 8,850 | 8,850 |
| Filing fee | 679 | 764 |
| Electricity & Water Charges | 23,828 | 5,200 |
| Legal and professional | 823 | - |
| Misc. expenses | - | 1,800 |
| | - | 1,443 |
| | <u>34,180</u> | <u>18,057</u> |

10 CONTINGENT LIABILITIES AND COMMITMENT (to the extent not provided for):

- a) There is no contingent liability of the Company as at the year end.
 - b) The estimated amount of capital commitment, net of advances, towards purchase of property is Rs. Nil (Rs. 80,79,800)
- 11 The Company proposes to undertake development of real estate projects and directors are identifying for suitable opportunities in this regard.
- 12 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.

| | | For the year ended March 31, 2019 Rs. | For the year ended March 31, 2018 Rs. |
|--|-----|--|--|
| Profit/(Loss) attributable to equity shareholder | Rs. | (34,180) | (18,057) |
| Nominal value of equity share | Rs. | 10 | 10 |
| Weighted average number of equity shares out | No. | 50,000 | 50,000 |
| Basic and diluted earnings per share | Rs. | (0.68) | (0.36) |

13 Related Party Disclosures

Following parties are to be considered as related parties along with their relationships as on 31.03.2019 as per Ind AS - 24 on "Related Party Disclosures":

a) List of related parties where control exists and other related parties and their relationships:

Holding Company

Anant Raj Limited

Fellow Subsidiaries

| | |
|---|---|
| Aakashganga Realty Private Limited * | Hamara Realty Private Limited |
| Advance Buildcon Private Limited | Hemkunt Promoters Private Limited |
| Anant Raj Cons. & Development Private Limited | High Land Meadows Private Limited |
| Anant Raj Estate Management Services Limited | Jasmine Buildwell Private Limited |
| Anant Raj Global Limited | Jubilant Software Services Private Limited |
| Anant Raj Hotels Limited | Kalinga Buildtech Private Limited |
| Anant Raj Housing Limited | Kalinga Realtors Private Limited |
| Anant Raj Infrastructure Private Limited | Krishna Buildtech Private Limited |
| Anant Raj Projects Limited | Monarch Buildtech Private Limited |
| Ankur Buildcon Private Limited | North South Properties Private Limited |
| A-Plus Estates Private Limited | Novel Buildmart Private Limited |
| AR Login 4 Edu Private Limited | Novel Housing Private Limited |
| Artistaan Private Limited * | Oriental Meadows Limited |
| [Formerly known as Romano Tiles Pvt. Ltd.] | Oriental Promoters Private Limited |
| BBB Realty Private Limited | Papillion Buildtech Private Limited |
| Blossom Buildtech Private Limited | Papillon Buildcon Private Limited |
| Capital Buildcon Private Limited | Park Land Construction & Equipment Private Ltd. |
| Capital Buildtech Private Limited | Park Land Developers Private Limited |
| Carnation Buildtech Private Limited | Park View Promoters Private Limited |
| Century Promoters Private Limited | Pasupati Aluminium Limited |
| Echo Buildtech Private Limited | Pelikan Estates Private Limited |
| Echo Properties Private Limited | Pioneer Promoters Private Limited |
| Elegant Buildcon Private Limited | Rapid Realtors Private Limited |
| Elegant Estates Private Limited | Redsea Realty Private Limited * |
| Elevator Buildtech Private Limited | Rising Realty Private Limited |
| Elevator Promoters Private Limited | Rolling Construction Private Limited |
| Elevator Properties Private Limited | Romano Estate Management Services Limited |
| Empire Promoters Private Limited | Romano Estates Private Limited |
| Excellent Inframart Private Limited | Romano Infrastructure Private Limited |
| Fabulous Builders Private Limited | Romano Projects Private Limited |
| Four Construction Private Limited | Rose Realty Private Limited |
| Gadget Builders Private Limited | Roseview Buildtech Private Limited |
| Gagan Buildtech Private Limited | Roseview Properties Private Limited |
| Glaze Properties Private Limited, | Saiguru Buildmart Private Limited |
| Goodluck Buildtech Private Limited | Sand Storm Buildtech Private Limited |
| Grand Buildtech Private Limited | Sartaj Developers & Promoters Private Limited |
| Grand Park Buildtech Private Limited | Sovereign Buildwell Private Limited |
| Grand Park Estates Private Limited | Spring View Developers Private Limited |
| Grandstar Realty Private Limited | Springview Properties Private Limited |
| Greatways Buildtech Private Limited | Suburban Farms Private Limited |
| Green Retreat and Motels Private Limited | Three Star Realty Private Limited |
| Green Valley Builders Private Limited | Townsend Construction & Equipment Private Ltd. |
| Green View Buildwell Private Limited | Tumhare Liye Realty Private Limited |
| Green Way Promoters Private Limited | Twenty First Developers Private Limited |
| Greenline Buildcon Private Limited | Vibrant Buildmart Private Limited |
| Greenline Promoters Private Limited | West Land Buildcon Private Limited |
| Greenwood Properties Private Limited | Woodland Promoters Private Limited |
| Gujarat Anant Raj Vidhyanagar Limited | Jai Govinda Ghar Nirman Limited # |
| | Moon Shine Entertainment Pvt Ltd # |
| | Travel Mate India Pvt Ltd # |

* Ceased to be Subsidiary during the year

Incorporate / Acquired during the year

Partnership firm in which holding company is partner

Ganga Bishan & Company

Key management Personnel

| | |
|-------------------------|----------|
| Nutan Nakra | Director |
| Rajiv Ranjan Shukla* | Director |
| Sudhir Saini* | Director |
| Babu Lal Sharma** | Director |
| Kumar Digvijay Sharma** | Director |

*Appointed w.e.f. 11/06/2018

**Resigned w.e.f. 20/06/2018

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


| Sl. Account Head No. | Related Party | As at March 31, 2019 Rs. | As at March 31, 2018 Rs. |
|----------------------|-------------------|-----------------------------|-----------------------------|
| 1 Loan received | Anant Raj Limited | 953,000 | 8,111,000 |


c) Amount outstanding as at March 31, 2018:

| Sl. Account Head No. | Related Party | As at March 31, 2019 Rs. | As at March 31, 2018 Rs. |
|---------------------------|-------------------|-----------------------------|-----------------------------|
| 1 Loan | Anant Raj Limited | 54,439,000 | 53,486,000 |
| 2 Other Current Liability | Anant Raj Limited | 23,828 | - |

- 14 During the year, the Company owns piece of land at Rishikesh, Uttarakhand for development of real estate project.
- 15 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.
- 16 Previous year figures have been regrouped or recast, where ever necessary to confirm with this year's presentation.
- 17 Figures in brackets pertain to previous year, unless otherwise indicated.

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


Rajiv Ranjan Shukla, Director
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