

Echo Buildtech Private Limited
H-65, Connaught Circus, New Delhi -110001
Balance Sheet as at March 31, 2019

Particulars	Notes	As at March 31, 2019 Rs.	As at March 31, 2018 Rs.
ASSETS			
Current assets			
Financial assets			
Cash and cash equivalents	2	75,011	73,530
Other bank balance	3	169,309	159,963
Others	4	153	274
Current tax assets (net)	5	1,026	-
TOTAL ASSETS		245,499	233,767
EQUITY AND LIABILITIES			
Equity			
Equity share capital	6	500,000	500,000
Other equity		(565,556)	(286,686)
Total equity		(65,556)	213,314
LIABILITIES			
Non-Current liabilities			
Loans and Advances	7	258,000	-
Current liabilities			
Other current liabilities	8	53,055	20,453
Total liabilities		311,055	20,453
TOTAL EQUITY AND LIABILITIES		245,499	233,767

Significant Accounting Policies


1


Notes to the Financial Statements


2-16

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

KR & Co.
Chartered Accountants
By the hand of


Anshul Sharma
Partner
Membership no. 540595
May 22, 2019
New Delhi.


Krishna Kumar Agnihotri, Director
DIN : 08142282
C-908, Prateek Laurel,
Sector-120, NOIDA,
U.P. 201301


Anil Mahindra, Director
DIN : 03117947
D-12, IInd Floor,
Model Town, Delhi-110009

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Echo Buildtech Private Limited
H-65, Connaught Circus, New Delhi-110001
Statement of Profit and loss for the year ended March 31, 2019

Particulars	Notes	Year ended	Year ended
		March 31, 2019	March 31, 2018
		Rs.	Rs.
INCOME			
Other income	9	10,251	9,977
Total income		10,251	9,977
EXPENSES			
Other expenses	10	289,121	17,327
Total expenses		289,121	17,327
Loss before tax			
Less: Tax expense		(278,870)	(7,350)
Loss after tax		-	-
Other Comprehensive Income		(278,870)	(7,350)
Total Comprehensive Income		-	-
		(278,870)	(7,350)
Earnings per share [equity share, par value of Rs. 10			
Basic and Diluted	11	(5.58)	(0.15)
Significant Accounting Policies	1		
Notes to the Financial Statements	2-16		

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SD
Anshul Sharma
Partner
Membership no. 540595
May 22, 2019
New Delhi.

SD
Krishna Kumar Agnihotri, Director
DIN : 08142282
C-908, Prateek Laurel,
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U.P. 201301

SD
Anil Mahindra, Director
DIN : 03117947
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Echo Buildtech Private Limited
H-65, Connaught Circus, New Delhi -110001
Cash Flow Statement for the year ended March 31, 2019

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Particulars	As at March 31, 2019 Rs.	As at March 31, 2018 Rs.
A. CASH FLOW FROM OPERATIONS		
Loss before tax	(278,870)	(7,350)
Interest receipts	(10,251)	(9,904)
Adjustment for working capital changes:		
Increase/(decrease) in other current liabilities	32,602	(10,075)
Cash generated from operations	<u>(256,519)</u>	<u>(27,329)</u>
Income tax paid (Net)	-	1,747
Net cash from operating activities	(A) <u>(256,519)</u>	<u>(25,582)</u>
B. CASH FLOW FROM INVESTING ACTIVITIES		
Investment in bank deposits (having original maturity of more than 3 months but less than 12 months)	-	(9,963)
Interest receipts	-	9,963
Net cash from investing activities	(B) <u>-</u>	<u>-</u>
C. CASH FLOW FROM FINANCING ACTIVITIES		
Loan from related party	258,000	-
Net cash from financing activities	(C) <u>258,000</u>	<u>-</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(A+B+C) <u>1,481</u>	<u>(25,582)</u>
Cash and cash equivalents at the beginning of the year	73,530	99,112
Cash and cash equivalents at the end of the year	75,011	73,530

Significant Accounting Policies

Notes to the Financial Statements


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

Particulars	Equity share capital	Other equity Reserves and surplus	Total equity attributable to equity share holders of the Company
	Rs.	Rs.	Rs.
Balance as at March 31, 2018	500,000	(286,686)	213,314
Loss for the year	-	(278,870)	(278,870)
Balance as at March 31, 2019	<u>500,000</u>	<u>(565,556)</u>	<u>(65,556)</u>

Significant Accounting Policies


1


Notes to the Financial Statements


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Corporate Information

Echo Buildtech 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.

1 Significant Accounting Policies

a) Basis of preparation of financial statements

These financial statements are prepared in accordance with Indian Accounting Standard (IndAS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, and relevant amendment rule issued there after.

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) 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) Revenue recognition

Income and expenditure are accounted for on accrual basis.

d) Income taxes

Current tax

Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

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 at the end of each reporting period.

e) Financial instruments

Initial & Subsequent Measurement:

Loans obtained from holding company is measured at historical cost as it is payable on demand. Accordingly, in accordance with the provisions of Ind AS-113 Fair Valuation Measurement issued by Ministry of Corporate Affairs, fair value of loans payable on demand will not be less than its historical cost.

Current versus non current classification

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

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

The Company classifies all other liabilities as non-current.

f) Cash flow statement

Cash flows are reported using the 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 operating, investing and financing activities of the Company are segregated based on the available information.

g) 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.

h) 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.

i) Cash and cash equivalents

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

Particulars	March 31, 2019	March 31, 2018
	Rs.	Rs.
2 Cash and cash equivalents		
Balance with bank in current account	74,933	73,452
Cash on hand	78	78
	<u>75,011</u>	<u>73,530</u>
3 Other bank balance		
Deposits with original maturity of more than 3 months but less than 12 months	169,309	159,963
	<u>169,309</u>	<u>159,963</u>
4 Other financial assets		
Interest accrued	153	274
	<u>153</u>	<u>274</u>
5 Current tax assets (net)		
Tax deducted at source (net off income tax provision)	1,026	-
	<u>1,026</u>	<u>-</u>
6 Equity share capital		
Authorized		
1,00,000 (1,00,000) equity shares of Rs.10 (Rs.10) each	10,000,000	10,000,000
	<u>10,000,000</u>	<u>10,000,000</u>
Issued, subscribed and paid up equity capital		
50,000 (50,000) equity shares of Rs.10 (Rs.10) each	500,000	500,000
	<u>500,000</u>	<u>500,000</u>

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

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 the holding Company

	March 31, 2019	March 31, 2018
	Rs.	Rs.
*50,000 (*50,000) equity shares of Rs. 10 (Rs.10) each fully paid up	500,000	500,000

*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

Name of the Shareholder	As at March 31, 2019		As at March 31, 2018	
	Nos.	% holding in the class	Nos.	% holding in the class
Anant Raj Limited	50,000	100%	50,000	100%
Equity Shares of Rs. 10 (Rs.)				

Particulars	March 31, 2019 Rs.	March 31, 2018 Rs.
7 Non-Current liabilities		
Loans and Advances	258,000	-
	<u>258,000</u>	<u>-</u>
8 Other current liabilities		
Other payables		
Expenses payable	53,055	20,453
	<u>53,055</u>	<u>20,453</u>
9 Other income		
Interest receipts on		
Fixed deposits	10,251	9,904
Income tax refund	-	73
	<u>10,251</u>	<u>9,977</u>
10 Other expenses		
Payment to auditors as audit fees	8,850	8,850
Filing fees	26,230	4,200
Court fee	207,348	-
Depository fees	41,595	-
Legal and professional	4,425	3,628
Bank charges	673	649
	<u>289,121</u>	<u>17,327</u>

11 The Company proposes to undertake development of real estate project and directors are identifying for suitable opportunity in this regard.

12 Earning per share

The earnings 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		March 31, 2019	March 31, 2018
Profit attributable to equity shareholders	Rs.	(278,870)	(7,350)
Nominal value of equity shares	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.	(5.58)	(0.15)

13 Related Party Disclosures:

Pursuant to Indian Accounting Standard (Ind AS-24) on "Related Party Disclosures" issued by the "Ministry of Corporate Affairs, Government 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 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

AR Login 4 Edu 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 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

Glaze Properties Private Limited

Goodluck Buildtech Private Limited

Grand Buildtech Private Limited

Grand Park Buildtech Private Limited

Grand Park Estates Private Limited

Grandstar Realty Private Limited

Greatways Buildtech Private Limited

Green Retreat and Motels Private Limited

Green Valley Builders Private Limited

Green View Buildwell Private Limited

Green Way Promoters Private Limited

Greenline Buildcon Private Limited

Greenline Promoters Private Limited

Greenwood Properties Private Limited

Gujarat Anant Raj Vidhyanagar Limited

Hamara Realty Private Limited

Hemkunt Promoters Private Limited

High Land Meadows Private Limited

Jasmine Buildwell Private Limited

Jubilant Software Services Private Limited

Kalinga Buildtech Private Limited

Kalinga Realtors Private Limited

Krishna Buildtech 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

Roseview Properties Private Limited

Saiguru Buildmart Private Limited

Sand Storm Buildtech Private Limited

Sartaj Developers & Promoters Private Limited

Sovereign Buildwell Private Limited

Spring View Developers Private Limited

Springview Properties Private Limited

Suburban Farms Private Limited

Three Star Realty Private Limited

Townsend Construction & Equipment Private Limited

Tumhare Liye Realty Private Limited

Twenty First Developers Private Limited

Vibrant Buildmart Private Limited

West Land Buildcon Private Limited

Woodland Promoters Private 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

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Key Management Personnel of company

Ashok Sarin	Director	
Anil Mahindra	Director	
Krishna Kumar Agnihotri	Director	(Appointed w.e.f. 07/06/2018)
Ashok Kumar Sehgal	Director	(Appointed w.e.f. 07/06/2018)
Gaurav Sharma	Director	(Resigned w.e.f. 18/06/2018)

Note: Above party is as identified by the management of the Company.

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

Nature of Transactions	Related party	March 31, 2019 Rs.	March 31, 2018 Rs.
Loan received - Non Current liabilities	Anant Raj Limited	258,000	-

c) Amount outstanding as at March 31, 2019:

Account head	Related party	March 31, 2019 Rs.	March 31, 2018 Rs.
Loans - Non Current liabilities	Anant Raj Limited	258,000	-
Loans - Current liabilities	Anant Raj Limited	26,230	-

Note: The related party relationships have been identified by the management.


14 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 of the Company as at the year end.


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, wherever necessary, in order to confirm to this year's presentation.

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

May 22, 2019
New Delhi.


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