

Elegant Buildcon 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			
Non current assets			
Property, plant & equipment	3	14,867,016	14,867,016
Capital work in progress	4	104,339	104,339
Other non current assets	5	3,222,577	3,222,577
Total non current assets		18,193,932	18,193,932
Current assets			
Financial assets			
Cash and cash equivalents	6	16,051	14,288
Total current assets		16,051	14,288
TOTAL ASSETS		18,209,983	18,208,220
EQUITY AND LIABILITIES			
Equity			
Equity share capital	7	500,000	500,000
Other equity		15,983,513	16,024,714
Total equity		16,483,513	16,524,714
LIABILITIES			
Non current liabilities			
Financial liabilities			
Loan	8	1,640,000	1,635,000
Total non current liabilities		1,640,000	1,635,000
Current liabilities			
Financial liabilities			
Other payables	9	7,304	7,304
Other Current liabilities	10	79,166	41,202
Total current liabilities		86,470	48,506
Total liabilities		1,726,470	1,683,506
TOTAL EQUITY AND LIABILITIES		18,209,983	18,208,220
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

SD

Anshul Sharma
Partner
Membership no. 540595
May 24, 2019
New Delhi.

SD

Pankaj Nakra, Director
DIN: 00383673
221, Gujrawala Town
Part - 3, Model Town
Delhi-110009

SD

Devendra Kumar, Director
DIN: 02017747
H No. 278 , Block No.-9,
Dakshinpuri Extn. Pushpa Bhawan
New Delhi- 110092

Elegant Buildcon Private Limited

H-65, Connaught Circus, New Delhi-110001

Statement of Profit and Loss for the year ended March 31, 2019

Particulars	Notes	Year	Year
		ended March 31, 2019	ended March 31, 2018
		Rs.	Rs.
INCOME			
Other income		-	-
Total income		<u>-</u>	<u>-</u>
EXPENSES			
Other expenses	11	41,201	17,299
Total expenses		<u>41,201</u>	<u>17,299</u>
Profit/(Loss) before tax		(41,201)	(17,299)
Current tax		-	-
Income tax paid of earlier year		-	-
Profit/(Loss) after tax		<u>(41,201)</u>	<u>(17,299)</u>
Other Comprehensive Income		-	-
Total Comprehensive Income		<u><u>(41,201)</u></u>	<u><u>(17,299)</u></u>
Earnings per share [equity share, par value of Rs. 10 (Rs. 10) each]			
Basic and Diluted	14	(0.82)	(0.35)
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CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2019

3


	For the year ended March 31, 2019 Rs.	For the year ended March 31, 2018 Rs.
A. CASH FLOW FROM OPERATIONS		
Profit before tax from continuing operations	(41,201)	(17,299)
Operating profit before working capital changes	(41,201)	(17,299)
- Increase/(Decrease) in other current liabilities	37,964	7,050
- (Increase)/Decrease in long term loans and advances	-	-
Income tax paid	-	-
Net cash from operating activities	(3,237)	(10,249)
	(A)	
B. CASH FLOW FROM INVESTING ACTIVITIES		
	(B)	
C. CASH FLOW FROM FINANCING ACTIVITIES		
Loan from related party	5,000	10,000
	(C)	
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	1,763	(249)
	(A+B+C)	
Cash and cash equivalents - Opening balance	14,288	14,537
Cash and cash equivalents - Closing balance	16,051	14,288

Note: Figures in brackets indicate cash outflow.


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4

Elegant Buildcon 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 Retained earnings	Total equity attributable to equity share holders of the Company
	Rs.	Rs.	Rs.
Balance as at April 1, 2018	500,000	16,024,714	16,524,714
Profit for the year ended March 31, 2019	-	(41,201)	(41,201)
Balance as at March 31, 2019	500,000	15,983,513	16,483,513
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1 Corporate Information

Elegant Buildcon 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 estates.

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 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 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) Held primarily for the purpose of being traded;
- (ii) Expected to be realised within twelve month after the reporting date; or
- (iii) 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 reporting date.

The Company classifies all other liabilities as non-current.

c) Property, plant and equipment

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by management.

Capital work in progress represents expenditure incurred in respect of capital projects which are carried at cost. Cost includes development and construction costs, borrowing costs and other direct expenditure.

Advances paid towards acquisition of tangible assets outstanding at each Balance Sheet date are disclosed as "Capital Advances" under Other non-current asset. Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in net profit in the Statement of Profit and Loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss. Assets to be disposed off are reported at the lower of the carrying value or the fair value less cost to sell.

Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end.

The carrying value of tangible asset under previous GAAP has been recognised as its deemed cost at the transition date.

d) Income tax

Current Income 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 at the end of each reporting period.

e) Recognition of revenue and expenditure

Income and expenditure are accounted for on accrual basis.

f) 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.

g) 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.

h) 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.

Particulars	March 31, 2019 Rs.	March 31, 2018 Rs.
3 Property, plant & equipment		
Land		
Opening balance	14,867,016	14,867,016
Additions during the year	-	-
Balance at the end of the year	<u>14,867,016</u>	<u>14,867,016</u>
4 Capital work in progress		
Preoperative expenditure pending capitalisation		
Opening balance	104,339	104,339
Additions during the year	-	-
Balance at the end of the year	<u>104,339</u>	<u>104,339</u>
5 Other non current assets		
Deferred tax assets	<u>3,222,577</u>	<u>3,222,577</u>
6 Cash and cash equivalents		
Balance with bank in current account	12,311	10,548
Cash on hand	<u>3,740</u>	<u>3,740</u>
	<u>16,051</u>	<u>14,288</u>
7 Equity share capital		
Authorized		
10,00,000 (10,00,000) equity shares of Rs. 10 (Rs. 10) each	<u>10,000,000</u>	<u>10,000,000</u>
Issued, subscribed, and fully paid up		
5,00,00 (5,00,00) equity shares of Rs. 10 (Rs. 10) each fully paid up	<u>500,000</u>	<u>500,000</u>

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	500,000	50,000	500,000
Number of shares outstanding at the end of the year	<u>50,000</u>	<u>500,000</u>	<u>50,000</u>	<u>500,000</u>

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

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

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

Elegant Buildcon Private Limited

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

Particulars	As at March 31, 2019 Rs.	As at March 31, 2018 Rs.
8 Loan		
Non Current		
Unsecured, considered good		
Loan from related party	1,640,000	1,635,000
Loan from related party represents interest free unsecured loan obtained from its holding company, which is repayable on demand. There is no repayment of principal by the company as at the year end.		
9 Other payables		
Interest payable	7,304	7,304
	7,304	7,304
10 Other current liabilities		
Expenses payable	79,166	41,202
	79,166	41,202
11 Other expenses		
Audit fees	8,850	8,850
Bank charges	649	649
Filing fee	31,702	6,000
Legal and professional	-	1,800
	41,201	17,299

12 There is no contingent liability of the Company as at the year end.

13 The Company purchased land for development of a real estate project in Delhi, which development is under progress.

14 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 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 31, 2019 Rs.	As at March 31, 2018 Rs.
(Loss) attributable to equity shareholders	Rs. (41,201)	(17,299)
Nominal value of equity share	Rs. 10	10
Weighted average number of equity shares outstanding during the year	No.s 50,000	50,000
Basic and diluted earnings per share	Rs. (0.82)	(0.35)

15 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 Ltd.	High Land Meadows Private Limited
Anant Raj Estate Management Services Ltd.	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 * [Formerly known as Romano Tiles Pvt. Ltd.]	Oriental Meadows Limited
BBB Realty Private Limited	Oriental Promoters Private Limited
Blossom Buildtech Private Limited	Papillion Buildtech Private Limited
Bolt Properties Private Limited	Papillon Buildcon Private Limited
Capital Buildcon Private Limited	Park Land Construction & Equipment Pvt. 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 Estates Private Limited	Rapid Realtors Private Limited
Elevator Buildtech Private Limited	Redsea Realty Private Limited *
Elevator Promoters Private Limited	Rising Realty Private Limited
Elevator Properties Private Limited	Rolling Construction Private Limited
Empire Promoters Private Limited	Romano Estate Management Services Limited
Excellent Inframart Private Limited	Romano Estates Private Limited
Fabulous Builders Private Limited	Romano Infrastructure Private Limited
Four Construction Private Limited	Romano Projects Private Limited
Gadget Builders Private Limited	Rose Realty Private Limited
Gagan Buildtech Private Limited	Roseview Buildtech Private Limited
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	Three Star Realty Private Limited
Green View Buildwell Private Limited	Townsend Construction & Equipment Pvt. Ltd.
Green Way Promoters Private Limited	Tumhare Liye Realty Private Limited
Greenline Buildcon Private Limited	Twenty First Developers Private Limited
Greenline Promoters Private Limited	Vibrant Buildmart Private Limited
Greenwood Properties Private Limited	West Land Buildcon Private Limited
Gujarat Anant Raj Vidhyanagar 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

Key management Personnel

Pankaj Nakra

Director

Jai Parkash Sehgal*

Director

Devendra Kumar*

Director

Ajay Singh Pathania **

Director

Hanuman Pandey**

Director

*Appointed w.e.f. 12/06/2018

**Resigned w.e.f. 18/06/2018

Note: The related party relationships are as identified by the management.

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

Account Head	Related Party	March 31, 2019 Rs.	March 31, 2018 Rs.
Borrowings - Non current liabilities	Anant Raj Limited	5,000	10,000

c) Amount outstanding as at March 31, 2019:

Account Head	Related Party	March 31, 2019 Rs.	March 31, 2018 Rs.
Borrowings - Non current liabilities	Anant Raj Limited	1,640,000	1,635,000
Interest payable	Anant Raj Limited	7,304	7,304
Other financial liability	Anant Raj Limited	34,702	3,000

16 In the opinion of the management, the realisable value of current assets in the ordinary course of business will not be less than their value stated in the Balance Sheet.

17 Figures and words in brackets relate to the previous year unless otherwise indicated.

18 Previous years figures have been regrouped or recast, wherever necessary, in order to confirm to this year's presentation.

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

SD

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