

Gadget Builders Private Limited
E-4, Second Floor, Defence Colony, New Delhi - 110024
Balance Sheet as at March 31, 2019

	Notes	As at March 31, 2019	As at March 31, 2018
		Rs.	Rs.
ASSETS			
Non-current assets			
Property, plant and equipment	3	49,282,250	49,282,250
Total non-current assets		49,282,250	49,282,250
Current assets			
Financial assets			
Cash and cash equivalents	4	16,062	13,711
Total current assets		16,062	13,711
TOTAL ASSETS		49,298,312	49,295,961
EQUITY AND LIABILITIES			
Equity			
Equity share capital	5	500,000	500,000
Other equity		(147,167)	(116,567)
Total equity		352,833	383,433
LIABILITIES			
Non-current liabilities			
Financial assets			
Loan	6	48,879,000	48,876,000
Total non-current liabilities		48,879,000	48,876,000
Current liabilities			
Financial liabilities			
Others	7	66,479	36,528
Total current liabilities		66,479	36,528
Total liabilities		48,945,479	48,912,528
TOTAL EQUITY AND LIABILITIES		49,298,312	49,295,961

CORPORATE INFORMATION

1

SIGNIFICANT ACCOUNTING POLICIES

2

NOTES TO THE FINANCIAL STATEMENTS

3-15

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

Anshul Sharma
Partner
Membership no. 540595
May 28, 2019
New Delhi.

४)

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

४)

Jatin Sagar, Director
DIN : 07640064
F-19/37, 2nd Floor,
Sector-15, Rohini
New Delhi - 110085

2

Gadget Builders Private Limited
E-4, Second Floor, Defence Colony, New Delhi - 110024
Statement of Profit and Loss for the year ended March 31, 2019

	Notes	Year ended March 31, 2019	Year ended March 31, 2018
		Rs.	Rs.
INCOME			
Other income		-	-
Total income		-	-
EXPENSES			
Other expenses	8	30,600	15,762
Total expenses		30,600	15,762
Loss before tax		(30,600)	(15,762)
Less: Tax expense			
Current Tax		-	-
Loss for the year		(30,600)	(15,762)
Other Comprehensive Income		-	-
Total Comprehensive Loss		(30,600)	(15,762)
Earnings per share [equity share, par value of Rs. 10 (Rs. 10) each]			
Basic and Diluted	11	(0.61)	(0.32)
CORPORATE INFORMATION	1		
SIGNIFICANT ACCOUNTING POLICIES	2		
NOTES TO THE FINANCIAL STATEMENTS	3-15		

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As per our report of even date attached.

KR & Co.
Chartered Accountants
By the hand of

SO

Anshul Sharma
Partner
Membership no. 540595
May 28, 2019
New Delhi.

KS

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

SD

Jatin Sagar, Director
DIN : 07640064
F-19/37, 2nd Floor,
Sector-15, Rohini
New Delhi - 110085

Gadget Builders Private Limited
E-4, Second Floor, Defence Colony, New Delhi - 110024
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	(116,567)	383,433
Loss for the year ended	-	(30,600)	(30,600)
Balance as at March 31, 2019	500,000	(147,167)	352,833
CORPORATE INFORMATION	1		
SIGNIFICANT ACCOUNTING POLICIES	2		
NOTES TO THE FINANCIAL STATEMENTS	3-15		

This is the Statement of Changes in Equity as referred to in our report of even date attached.

KR & Co.
Chartered Accountants
By the hand of

Sd

Anshul Sharma
Partner
Membership no. 540595
May 28, 2019
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Sd

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Gadget Builders Private Limited
E-4, Second Floor, Defence Colony, New Delhi - 110024
Cash Flow Statement For The Year Ended March 31, 2019

	March 31, 2019	March 31, 2018
	Rs.	Rs.
A. CASH FLOW FROM OPERATIONS		
Loss before tax	(30,600)	(15,762)
Adjustment for working capital changes:		
Increase/(decrease) in other current liabilities	29,951	850
Net cash flow from operating activities	(649)	(14,912)
	(A)	
B. CASH FLOW FROM INVESTING ACTIVITIES		
	-	-
	(B)	
C. CASH FLOW FROM FINANCING ACTIVITIES		
Loan from related party	3,000	20,000
	(C)	
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	2,351	5,089
	(A+B+C)	
Cash and cash equivalents - Opening balance	13,711	8,623
Cash and cash equivalents - Closing balance	16,062	13,711


Note: Figures in brackets indicate cash outflow.

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


KR & Co.
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Anshul Sharma
Partner
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May 28, 2019
New Delhi.



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Jatin Sagar, Director
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Gadget Builders Private Limited

Notes forming part of financial statements

1 Corporate Information

Gadget Builders 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:

These financial statements are prepared in accordance with Indian Accounting Standard (Ind-AS), 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) 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

- (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.

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) 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 equivalents

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.

	March 31, 2019 Rs.	March 31, 2018 Rs.
3 Property, plant and equipment		
Land		
Opening balance	49,282,250	49,282,250
Addition during the year	-	-
Closing balance	<u>49,282,250</u>	<u>49,282,250</u>
4 Cash and cash equivalents		
Balance with bank in current account	12,079	9,728
Cash on hand	3,983	3,983
	<u>16,062</u>	<u>13,711</u>
5 Equity share capital		
Authorized		
50,000 (50,000) equity shares of Rs.10 (Rs.10) each	<u>500,000</u>	<u>500,000</u>
Issued, subscribed, and fully paid up		
50,000 (50,000) 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:

	March 31, 2019		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

*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 Limited.

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

Name of the Shareholder	Number	% holding	Number	% holding
Equity Shares of Rs. 10 (Rs. 10) each fully paid up:				
- Anant Raj Limited	50,000	100%	50,000	100%

Gadget Builders Private Limited
Notes forming part of financial statements

	March 31, 2019 Rs.	March 31, 2018 Rs.
6 Loan		
Non-current		
Unsecured considered good		
Loan from related party	48,879,000	48,876,000
<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>		
7 Other financial liabilities		
Current		
Expenses payable	65,879	35,928
Interest payable	600	600
	<u>66,479</u>	<u>36,528</u>
8 Other expenses		
Audit fees	8,850	8,850
Filing fees	21,101	3,600
Bank charges	649	1,512
Legal and professional	-	1,800
	<u>30,600</u>	<u>15,762</u>

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

10 The Company has acquired land for development a real estate project in Delhi and the management is in the process of developing the same.

11 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.

		March 31, 2019 Rs.	March 31, 2018 Rs.
Loss attributable to equity shareholders	Rs.	(30,600)	(15,762)
Nominal value of equity share	Rs.	10	10
Weighted average number of equity shares outstanding during the year	Nos.	50,000	50,000
Basic and diluted earnings per share	Rs.	(0.61)	(0.32)

12 Related party disclosures

Following parties are to be considered as related parties along with their relationships in accordance with 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 *

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 Pvt. Ltd.] *

BBB Realty Private Limited

Blossom Buildtech Private Limited

Bolt Properties Private Limited

Capital Buildcon Private Limited

Capital Buildtech Private Limited

Carnation Buildtech Private Limited

Century Promoters Private Limited

Echo Buildtech Private Limited

Echo Properties Private Limited

Elegant Buildcon Private Limited

Elegant Estates Private Limited

Elevator Buildtech Private Limited

Elevator Promoters Private Limited

Elevator Properties Private Limited

Empire Promoters Private Limited

Excellent Inframart Private Limited

Fabulous Builders Private Limited

Four Construction Private Limited

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

Papillion Buildcon Private Limited

Park Land Construction & Equipment Pvt. Ltd.

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 Pvt. Ltd.

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

Key management Personnel

Sharda Sarin	Director	
Anil Maini	Director	(Resigned w.e.f 19.06.2018)
Akhil Kumar	Director	(Resigned w.e.f 19.06.2018)
Jatin Sagar	Director	(Appointed w.e.f 07.06.2018)
Krishna Kumar Agnihotri	Director	(Appointed w.e.f 07.06.2018)

Note: The related parties relationship is as identified by the management.

b) Transactions with related parties during the year:

Account Head	Related Party	March 31, 2019 Rs.	March 31, 2018 Rs.
Borrowings taken	Anant Raj Limited	3,000	20,000

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	48,879,000	48,876,000
Interest payable	Anant Raj Limited	600	600
Other Current Liability	Anant Raj Limited	21,101	-

13 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.

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

15 Previous years 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 28, 2019
New Delhi.

So
Krishna Kumar Agnihotri, Director
DIN : 08142282
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