

Independent Auditor's Report

To the Members of Hamara Realty Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Hamara Realty Private 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 thereunder, 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.

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First Floor, Vijay Nagar,
New Delhi- 110088

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

May 22, 2019
New Delhi.

- 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 Hamara Realty Private 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 Hamara Realty Private 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.

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

May 22, 2019
New Delhi.

-Sd-
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 Hamara Realty Private Limited of even date)

- i)
 - (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, plant and equipment.
 - (b) As explained to us , all the property, plant and equipment have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii) The Company does not own any inventory.
- iii) According to the information and explanations given to us, the Company has granted unsecured loans to one body corporate, covered in the register maintained under section 189 of the Companies Act, 2013, in respect of which:
 - (a) The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the Company's interest.
 - (b) The schedule of repayment of principal and payment of interest has been stipulated and repayments or receipts of principal amounts and interest have been regular as per stipulations. (c) There is no overdue amount remaining outstanding as at the year-end.
- 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.
- ii. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

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ASRV & Associates
Chartered Accountants
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By the hand of

May 22, 2019
New Delhi.

—Sd—
Anshul Sharma
Partner
Membership No.540595

Hamara Realty Private Limited
H-65, Connaught Circus, New Delhi-110001.
Balance Sheet as at March 31, 2019

	Notes	March 31, 2019	March 31, 2018
		Rs.	Rs.
ASSETS			
Non-current assets			
Property, plant and equipment	3	4,99,89,356	4,99,89,356
Financial assets			
Loan	4	-	4,76,01,060
Total non-current assets		4,99,89,356	9,75,90,416
Current assets			
Financial assets			
Cash and cash equivalents	5	13,906	1,85,958
Others	6	9,94,575	10,48,375
Current tax asset (net)	7	3,135	3,135
Total current assets		10,11,616	12,37,468
TOTAL ASSETS		5,10,00,972	9,88,27,884
EQUITY AND LIABILITIES			
Equity			
Equity share capital	8	5,00,000	5,00,000
Other equity		(13,21,800)	(4,44,143)
Total equity		(8,21,800)	55,857
LIABILITIES			
Non-current liabilities			
Financial liabilities			
Borrowings	9	5,17,03,306	7,98,51,272
Total non-current liabilities		5,17,03,306	7,98,51,272
Current liabilities			
Financial liabilities			
Trade payables	10	74,500	74,500
Other financial liability	11	44,965	1,88,46,255
Total current liabilities		1,19,465	1,89,20,755
Total liabilities		5,18,22,771	9,87,72,027
TOTAL EQUITY AND LIABILITIES		5,10,00,972	9,88,27,884

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

As per report of even date.

ASRV Associates
Chartered Accountants
By the hand of

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

- *Sd* -
Achhey Lal, Director
DIN: 03055611
210, Laxmi Vihar,
Prem Nagar-3, Nangloi,
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- *Sd* -
Anjani Kumar Prashar, Director
DIN: 03510886
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Lawrence Road,
Delhi-110 035

Hamara Realty Private Limited

H-65, Connaught Circus, New Delhi-110001.

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

	Notes	March 31, 2019	March 31, 2018
		Rs.	Rs.
INCOME			
Other income	12	-	31,543
Total income		-	31,543
EXPENSES			
Other expenses	13	8,77,657	77,097
Total expenses		8,77,657	77,097
Loss before tax		(8,77,657)	(45,554)
Current tax		-	-
Loss for the year		(8,77,657)	(45,554)
Other Comprehensive Income		-	-
Total Comprehensive Income		(8,77,657)	(45,554)
Earnings per share [equity share, par value of Rs. 10 (Rs. 10) each]			
Basic and Diluted		(17.55)	(0.91)

CORPORATE INFORMATION	1
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The accompanying notes are an integral part of the financial statements.

As per report of even date.

ASRV Associates
Chartered Accountants
By the hand of

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

-Sd-
Achhey Lal, Director
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Anjani Kumar Prashar, Director
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Hamara Realty 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 Reserves and surplus	Total equity attributable to equity share holders of the company
	Rs.	Rs.	Rs.
Balance as at March 31, 2018	5,00,000	(4,44,143)	55,857
Loss for the year		(8,77,657)	(8,77,657)
Balance as at March 31, 2019	<u>5,00,000</u>	<u>(13,21,800)</u>	<u>(8,21,800)</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 report of even date.

ASRV Associates

Chartered Accountants

By the hand of

Anshul Sharma

Partner

Membership no. 540595

May 22, 2019

New Delhi.

-Sd-

Achhey Lal, Director

DIN: 03055611

210, Laxmi Vihar,

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Anjani Kumar Prashar, Director

DIN: 03510886

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Lawrence Road,

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1 Corporate Information

Hamara Realty 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.

2 Significant Accounting Policies

a) Basis of preparation of financial statements

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, (Act), (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) 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) 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,

d) Revenue recognition

Income and expenditure are accounted for on accrual basis.

e) Income taxes

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.

f) Financial instruments

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through profit or loss, are added to the fair value on initial recognition.

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.

g) Revenue recognition

Income and expenditure are accounted for on accrual basis.

h) 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.

i) 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.

j) 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.

Hamara Realty Private Limited

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

	March 31, 2019	March 31, 2018
	Rs.	Rs.
3 Property, plant and equipment		
Land		
As at the beginning of the year	4,99,89,356	4,99,89,356
Additions during the year	-	-
As at the end of the year	<u>4,99,89,356</u>	<u>4,99,89,356</u>
4 Loan		
Non-current		
Unsecured, considered good		
Loan to related party*	-	4,76,01,060.00
	<u>-</u>	<u>4,76,01,060.00</u>
* Loans to related parties represents unsecured loans given to holding company, which loans are recoverable wherever stipulated as mutually agreed. There is no repayment of principal due as at the year end.		
5 Cash and cash equivalents		
Balance with bank in current account	12,513	1,84,565
Cash on hand	1,393	1,393
	<u>13,906</u>	<u>1,85,958</u>
6 Other financial assets		
Advance recoverable	9,94,575	10,48,375
	<u>9,94,575</u>	<u>10,48,375</u>
7 Current tax (net)		
Income Tax Refund	3,135	3,135
8 Equity share capital		
Authorized		
50,000 (50,000) Equity share of Rs. 10 (Rs. 10) each	5,00,000	5,00,000
Issued, subscribed and paid up equity capital		
50,000 (50,000) Equity share of Rs. 10 (Rs. 10) each issued and fully paid up	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 the holding Company

	March 31, 2019	March 31, 2018
	Rs.	Rs.
Anant Raj Limited		
50,000 (50,000) equity shares of Rs. 10 (Rs. 10) each fully paid up	5,00,000	5,00,000

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

	As at March 31, 2019		As at March 31, 2018	
	Nos.	% holding	Nos.	% holding
Anant Raj Limited	50,000	100%	50,000	100%
Equity share of Rs. 10 (Rs. 10) each issued and fully paid up				

Hamara Realty Private Limited

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

	March 31, 2019 Rs.	March 31, 2018 Rs.
9 Borrowings		
Non-current		
Unsecured, considered good		
Term loan from Other ^	-	7,98,51,272
Loan from related party	5,17,03,306	-
	<u>5,17,03,306</u>	<u>7,98,51,272</u>
<p>^ The aforesaid term loans of NIL (Rs. 985.26 lakhs) will be repayable in 4 (four) years & 5 (five) months in monthly installments. The Company has not made any default as at the reporting date in repayment of loan and interest.</p>		
10 Trade payables		
For goods and services	74,500	74,500
	<u>74,500</u>	<u>74,500</u>
<p>The Company has no amounts payable to micro, small and medium enterprises as defined in section 7(1) of the Micro, Small and Medium Enterprises Development Act, 2006, to the extent such parties have been identified from the available information.</p>		
11 Other financial liability		
Current maturities of Long Term Debt	-	1,86,74,821
Interest payable	921	1,22,391
Expenses payable	44,044	49,043
	<u>44,965</u>	<u>1,88,46,255</u>
12 Other income		
Interest receipts on		
Income tax refund	-	205
Fixed deposits	-	31,338
	<u>-</u>	<u>31,543</u>
13 Other expenses		
Payment to auditors as audit fees	14,160	14,160
Filing fees	18,600	48,310
Legal and professional	8,40,110	13,714
Interest on Late Deposit of TDS	3,790	
Late Filing Fee	200	-
Bank charges	797	913
	<u>8,77,657</u>	<u>77,097</u>

Hamara Realty Private Limited

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

14 Contingent liability (to the extent not provided for):

The Company, being the holder of residual interest in lands transferred under business development agreement to its holding company, Anant Raj Limited, has guaranteed the loans obtained by its holding company by mortgaging its interest in lands, relevant details whereof are as under:

	March 31, 2019	March 31, 2018
	Rs.	Rs.
(i) In respect of term loans and working capital facilities* [Against which outstanding amount of term loan and working capital facilities as at March 31, 2019, was Rs.7,623,589,679 (Rs. 8,15,34,68,758)]	9,98,31,00,000	10,24,75,00,000

* The Company holds a counter guarantee from the holding company enforceable in the event of the aforesaid banks enforcing the guarantee given by the Company.

15 In continuation of its real estate development activities, the Company is identifying for further suitable opportunity for the development of a real estate project.

16 The Company had entered into a business development agreement with Anant Raj Limited, the holding company whereby the Company had given irrevocable development rights in respect of identified lands acquired by the Company in favor of its holding company entitling the holding company to develop, market, sell, realize and retain the entire sale proceeds of the project to be developed by it on such land. The title of the land is with the Company.

17 The Company owns pieces of land in Village Kadarpur, (Gurugram, Haryana) regarding which suits have been filed by third parties claiming that the respective Sale Deeds in favour of the Company could not have been executed as the respective petitioners had executed an agreement to sell with the respective sellers at prior points of time. However, no stay has been granted by any Court with regard to any of the matters.

The Company owns another piece of land in village Kadarpur, (Gurugram, Haryana) regarding which a third party has filed petition claiming that the Sale Deed in favour of the Company is illegal. However, stay has been granted by Local Court. The matter is still sub judice.

18 Earnings 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.

		March 31, 2019	March 31, 2018
		Rs.	Rs.
Loss for the year	Rs.	(8,77,657)	(45,554)
Nominal value of equity share	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.	(17.55)	(0.91)

Hamara Realty Private Limited

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

19 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 relationship :**Holding Company**

Anant Raj Limited

Fellow Subsidiary Company

^ Aakashganga Realty Private Limited		Hemkunt Promoters Private Limited
Advance Buildcon Private Limited		Highland Meadows Private Limited
Anant Raj Cons. & Development Private Limited		Jasmine Buildwell Private Limited
Anant Raj Estate Management Services Limited	#	Jai Govinda Ghar Nirman Ltd.
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 Infrastructutre Private Limited		Krishna Buildtech Private Limited
Anant Raj Projects Limited		Monarch Buildtech Private Limited
Ankur Buildcon Private Limited	#	Moon Shine Entertainment Private Limited
A-Plus Estates Private Limited		North South Properties Private Limited
AR Login 4 Edu Private Limited		Novel Buildmart Private Limited
^ Artistaan Private Limited		Novel Housing Private Limited
<i>[Formerly known as Romano Tiles Private Limited]</i>		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 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
Elegent 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 Estates Private Limited
Empire Promoters Private Limited		Romano Estate Management Services 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 Estates Private Limited		Sovereign Buildwell Private Limited
GrandPark Buildtech Private Limited		Spring View Developers Private Limited
Grand Star 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	#	Travel Mate India Private Limited
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 Vidhyanager Limited		Woodland Promoters Private Limited

^ Ceased to be subsidiary during the year

Became subsidiary during the year

Hamara Realty Private Limited

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

Partnership firm in which holding company is partner

Ganga Bishan & Company

Key management Personnel

Brajindar Mohan Singh	Director
Achhey Lal	Director
Anjani Kumar Prashar	Director
Hemant Varshney	Director

Note: The above parties have been 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 received	Anant Raj limited	-	10,00,000
Borrowings given	Anant Raj limited	-	9,86,61,060
Borrowings repaid	Anant Raj limited	-	5,10,60,000
Loan received back	Anant Raj limited	10,45,40,506	-
Interest on loan	Anant Raj limited	52,36,140	-
Guarantee for loans given	Anant Raj limited	2,00,00,00,000	2,26,00,00,000

c) Amount outstanding as at March 31, 2019:

Account Head	Related Party	As at March 31,2019 Rs.	As at March 31,2018 Rs.
0			
Other financial liability	Anant Raj Ltd	921	921
Other financial assets	Anant Raj Ltd	9,94,575	10,48,375
Non-current financial asset	Anant Raj Ltd	-	4,76,01,060
Long term borrowings repayable to holding company	Anant Raj Ltd	5,17,03,306	-

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

21 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.

-Sd-

Achhey Lal, Director
DIN: 03055611
210, Laxmi Vihar,
Prem Nagar-3, Nangloi,
Delhi-110 041

-Sd-

Anjani Kumar Prashar, Director
DIN: 03510886
A2/ 32B, Keshav Puram
Lawrence Road,
Delhi-110 035

May 22, 2019
New Delhi.

Hamara Realty Private Limited
H-65, Connaught Circus, New Delhi-110001.
Cash Flow Statement For The Year Ended March 31, 2019

	March 31, 2019	March 31, 2018
	Rs.	Rs.
A. Cash flow from operations		
Loss for the year	(8,77,657)	(45,554)
Interest receipts	-	(31,338)
Operating profit before working capital changes	<u>(8,77,657)</u>	<u>(76,892)</u>
Increase/(decrease) in other current liabilities	(1,88,01,290)	1,87,77,111
Decrease/(increase) in other current assets	53,800	(10,11,660)
Cash generated from operation	<u>(1,96,25,147)</u>	<u>1,76,88,559</u>
Tax paid during the year	-	(3,135)
Income tax refund received	-	4,515
Net cash from operating activities	<u>(1,96,25,147)</u>	<u>1,76,89,939</u>
B. Cash flow from investing activities		
Deposit with bank	-	6,03,275
Interest receipts	-	31,338
(Increase)/decrease in non-current Loan	4,76,01,060	(4,76,01,060)
Net cash from investing activities	<u>4,76,01,060</u>	<u>(4,69,66,447)</u>
C. Cash flow from financing activities		
Increase/(decrease) in current borrowings	-	(45,000)
Increase/(decrease) in non-current borrowings	(2,81,47,966)	2,91,66,272
Net cash used in financing activities	<u>(2,81,47,966)</u>	<u>2,91,21,272</u>
Net Increase/(Decrease) in cash and cash equivalents	(A+B+C)	(1,72,053)
Cash and cash equivalents at the beginning of the year	1,85,958	3,41,194
Cash and cash equivalents at the end of the year	13,906	1,85,958

Note: Figures in brackets indicate cash outflow.

ASRV Associates
Chartered Accountants
By the hand of

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

-Sd-

Achhey Lal, Director
DIN: 03055611
210, Laxmi Vihar,
Prem Nagar-3, Nangloi,
Delhi-110 041

-Sd-

Anjani Kumar Prashar, Director
DIN: 03510886
A2/ 32B, Keshav Puram
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Delhi-110 035