

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

Particulars	Note	March 31, 2019 Rs.	March 31, 2018 Rs.
<b>ASSETS</b>			
<b>Non-current assets</b>			
Capital work-in-progress	3	194,424	157,763
Investment property	4	102,368,765	102,368,765
Other non-current assets	5	44,135,000	44,135,000
<b>Total non-current assets</b>		<b>146,698,189</b>	<b>146,661,528</b>
<b>Current assets</b>			
<b>Financial assets</b>			
Cash and cash equivalents	6	16,476	16,563
<b>Total current assets</b>		<b>16,476</b>	<b>16,563</b>
<b>TOTAL ASSETS</b>		<b>146,714,664</b>	<b>146,678,091</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	7	500,000	500,000
<b>Total equity</b>		<b>500,000</b>	<b>500,000</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
<b>Financial liabilities</b>			
Loan	8	35,000	33,000
<b>Total non-current liabilities</b>		<b>35,000</b>	<b>33,000</b>
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
Others	9	54,664	20,091
Other current liabilities	10	146,125,000	146,125,000
<b>Total current liabilities</b>		<b>146,179,664</b>	<b>146,145,091</b>
<b>Total liabilities</b>		<b>146,214,664</b>	<b>146,178,091</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>146,714,664</b>	<b>146,678,091</b>

<b>CORPORATE INFORMATION</b>	1
<b>SIGNIFICANT ACCOUNTING POLICIES</b>	2
<b>NOTES TO THE FINANCIAL STATEMENTS</b>	3-17

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

KR & Co.  
Chartered Accountants  
By the hand of

*SD*  
Kamal Ahluwalia  
Partner  
Membership no. 093812  
May 22, 2019  
New Delhi

*SD*  
Rakesh Kumar Seth, Director  
DIN : 08164426  
House No.619 GH-5 and 7  
Paschim Vihar ,  
New Delhi- 110087

*SD*  
Virendra Pratap Yadav, Director  
DIN: 08172371  
109, Jaipuria Mill Qtrs.,  
G.T. Road, Delhi - 110007

2

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

Particulars	Note	Year ended	Year ended
		March 31, 2019	March 31, 2018
		Rs.	Rs.
<b>INCOME</b>		-	-
<b>EXPENSES</b>			
Other expenses	11	36,660	14,617
<b>Total expenses</b>		<u>36,660</u>	<u>14,617</u>
Expenses incurred during the year transferred to preoperative expenditures pending capitalisation		36,660	14,617

**CORPORATE INFORMATION**

1

**SIGNIFICANT ACCOUNTING POLICIES**

2

**NOTES TO THE FINANCIAL STATEMENTS**

3-17

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**Krishna Buildtech Private Limited**  
**E-4, Second Floor, Defence Colony, New Delhi - 110024**  
**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.	-
<b>Balance as at April 01, 2018</b>	500,000	-	500,000
Profit for the year		-	-
<b>Balance as at March 31, 2019</b>	<u>500,000</u>	<u>-</u>	<u>500,000</u>

<b>CORPORATE INFORMATION</b>	1
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**Krishna Buildtech Private Limited**  
**E-4, Second Floor, Defence Colony, New Delhi - 110024**  
**Cash Flow Statement For The Year Ended March 31, 2019**

Particulars	March 31, 2019	March 31, 2018
	Rs.	Rs.
<b>A. CASH FLOW FROM OPERATIONS</b>		
Profit before tax	-	-
<b>Operating profit before working capital changes</b>	-	-
- Increase/(decrease) in current liabilities	34,573	(9,365)
<b>Net cash from operating activities</b>	<b>34,573</b>	<b>(9,365)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
- Addition to Capital work-in-progress	(36,661)	(14,617)
<b>Net cash used in investing activities</b>	<b>(36,661)</b>	<b>(14,617)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
- Loan from Related party	2,000	23,000
<b>Net cash from financing activities</b>	<b>2,000</b>	<b>23,000</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>(88)</b>	<b>(982)</b>
Cash and cash equivalents at the beginning of the year	16,563	17,545
Cash and cash equivalents at the end of the year	16,476	16,563

**Note: Figures in brackets indicate cash outflow.**

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

As per our report of even date attached.

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Chartered Accountants  
By the hand of

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## 1 Corporate Information

Krishna Buildtech Private Limited wholly owned subsidiary of High Land Meadows Private 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.

The Company has adopted all the Ind AS standards and the adoption was carried out in accordance with Ind AS 101 First time adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP.

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) Investment properties

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

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

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

### d) Capital work-in-progress

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

### e) 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.

**f) Revenue recognition**

Income and expenditure are accounted for on accrual basis.

**g) 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.

**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) 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.

**Krishna Buildtech Private Limited**

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

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Particulars	March 31, 2019 Rs.	March 31, 2018 Rs.
<b>3 Capital work-in-progress</b>		
Preoperative expenditure pending capitalisation		
Balance as at the beginning of the year	157,764	143,146
Addition during the year	36,660	14,618
Balance as at the end of the year	<u>194,424</u>	<u>157,764</u>
<b>4 Investment property</b>		
<b>Land</b>		
Balance as at the beginning of the year	102,368,765	102,368,765
Addition during the year	-	-
Balance as at the end of the year	<u>102,368,765</u>	<u>102,368,765</u>
<b>Estimate of Fair value</b>		
<p>The fair value of Investment property is Rs. 4100 Lakhs (Rs. 4100 Lakhs). These valuations are based on best evidence of fair value is current prices in the active market of similar properties. The fair valuation of investment property has been determined by the management.</p>		
<b>5 Other non-current assets</b>		
Advances recoverable in cash or in kind	<u>44,135,000</u>	<u>44,135,000</u>
<b>6 Cash and cash equivalents</b>		
Balance with bank in current account	10,844	10,931
Cash on hand	5,632	5,632
	<u>16,476</u>	<u>16,563</u>
<b>7 Equity share capital</b>		
<b>Authorised</b>		
50,000 (50,000) equity shares of Rs. 10 (Rs. 10) each	<u>500,000</u>	<u>500,000</u>
<b>Issued and subscribed equity capital</b>		
50,000 (50,000) equity shares of Rs. 10 (Rs. 10) each issued and fully paid up	<u>500,000</u>	<u>500,000</u>

**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 Rs.	March 31, 2018 Rs.
<b>High Land Meadows Pvt. Ltd.</b>		
50,000 (50,000) equity shares of Rs. 10 (Rs. 10) each fully paid up	<u>500,000</u>	<u>500,000</u>

\*Includes 6 (6) equity shares held by nominees of the holding company, High Land Meadows Pvt Ltd

**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
<b>High Land Meadows Pvt. Ltd. 'holding company'</b>	50,000	100%	50,000	100%
Equity share of Rs. 10 (Rs. 10) each issued and fully paid up				

**Krishna Buildtech Private Limited**

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

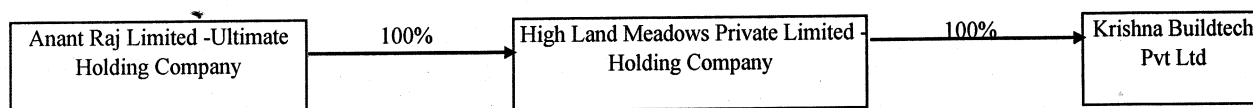
Particulars	March 31, 2019 Rs.	March 31, 2018 Rs.
<b>8 Loan</b>		
<b>Non-current</b>		
Unsecured, considered good		
Loans from related party <sup>^</sup>	35,000	33,000
<sup>^</sup> Loan from related party represents non-interest bearing unsecured loans obtained from its holding Company, which loan is repayable wherever stipulated or as mutually agreed . There is no repayment of principal or payment of interest due by the Company as at the year end.		
<b>9 Other financial liabilities</b>		
Interest payable	208	208
Expenses payable	54,456	19,883
	54,664	20,091
<b>10 Other current liabilities</b>		
Advance received against property	146,125,000	146,125,000
	146,125,000	146,125,000
<b>11 Other expenses</b>		
Payment to auditors as audit fees	8,850	8,850
Filing fees	27,161	3,200
Bank charges	649	767
Legal and professional	-	1,800
	36,660	14,617

12 The entire land owned by the Company was notified for acquisition by the Government of Haryana. The aforesaid notification has been challenged before the Hon'ble Supreme Court of India, operation whereof has been stayed by the Hon'ble Court. Pending the disposal of the aforesaid petition, the Company has not collected the compensation and other amount payable to it. The possession of the land is with the Company.

The Compensation amount is greater than the book value of the land, therefore, there is no impairment in the value of the land. Pending the final outcome of the proceeding in the matter of acquisition of entire land owned by the Company, the expenses incurred by the Company during the year and considered the value of the development project, have been transferred to 'Preoperative Expenditure Pending Capitalization; in the event of aforesaid acquisition proceeding is quashed, the said expenditure shall be apportioned over fixed assets created on completion of development in progress.

13 The Company does not have any operating profit during the year and therefore, earnings per share has not been calculated.

**14 Shareholding details as at March 31, 2019**





**15 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:**

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

\* Ceased to be Subsidiary during the year

# Incorporate / Acquired during the year

**Krishna Buildtech Private Limited**

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

**Partnership firm in which ultimate holding company is partner**

Ganga Bishan & Company

**Key management Personnel**

Abhishek Chopra*	Director
Virendra Pratap Yadav*	Director
Rakesh Kumar Seth*	Director
Aman Sarin**	Director
Hemant Varshnery**	Director
Naryan Singh Rajpoot **	Director

\*Appointed w.e.f. 20/07/2018

\*\*Resigned w.e.f. 23/07/2018

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

**b) Transactions during the year with related parties (excluding reimbursements).**

Account head	Related Party	March 31, 2019 Rs.	March 31, 2018 Rs.
Non-current borrowings	High Land Meadows Pvt. Ltd.	2,000	23,000
Other current liabilities	Anant Raj Limited	27,161	-

**c) Amount outstanding as at March 31, 2019:**

Account head	Related Party	March 31, 2019 Rs.	March 31, 2018 Rs.
Non-current borrowings	High Land Meadows Pvt. Ltd.	35,000	33,000
Other financial liabilities	High Land Meadows Pvt. Ltd.	208	208
Other current liabilities	Anant Raj Limited	27,161	-
Other current liabilities	Anant Raj Cons. & Development Pvt. Ltd	400	400

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 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 22, 2019  
New Delhi

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