

**NORTH SOUTH PROPERTIES PRIVATE LIMITED**  
**H-65, Connaught Circus, New Delhi-110001**  
**BALANCE SHEET AS AT MARCH 31, 2019**

Particulars	Notes	March 31, 2019 Rs.	March 31, 2018 Rs.
<b>ASSETS</b>			
<b>Non current assets</b>			
Financial assets			
Loans	3	-	9,65,01,060
		-	9,65,01,060
<b>Current assets</b>			
Financial assets			
Cash and cash equivalents	4	23,257	35,832
Currents tax assets	5	61,610	61,610
		<b>84,867</b>	<b>97,442</b>
<b>TOTAL ASSETS</b>		<b>84,867</b>	<b>9,65,98,502</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Equity share capital	6	5,00,000	5,00,000
Other equity		(27,68,100)	(25,95,662)
<b>Total Equity</b>		<b>(22,68,100)</b>	<b>(20,95,662)</b>
<b>Non current liabilities</b>			
Financial liabilities			
Borrowings	7	-	7,98,51,272
Loan	8	22,98,306	-
		<b>22,98,306</b>	<b>7,98,51,272</b>
<b>Current liabilities</b>			
Financial liabilities			
Other financial liabilities	9	54,661	1,88,29,395
Other current liabilities	10	-	13,497
		<b>54,661</b>	<b>1,88,42,892</b>
<b>Total Liabilities</b>		<b>23,52,967</b>	<b>9,86,94,164</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>84,867</b>	<b>9,65,98,502</b>

SIGNIFICANT ACCOUNTING POLICIES

2

NOTES TO THE FINANCIAL STATEMENTS

3-20

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

As per our report of even date.

Deora & Associates  
Chartered Accountants  
By the hand of

Arun Deora  
Partner  
Membership No. 087729

May 25, 2019  
New Delhi.

SD

Narayan Singh Rajpoot, Director  
DIN No. : 05286799  
Main Road, Near Rajasthan Emporium,  
Bhooteswar Colony, Gwalior-474 012

SD

Achhey Lal, Director  
DIN No. : 03055611  
210, Laxmi Nagar, Prem Nagar-3, Nangloi,  
Delhi-41

**NORTH SOUTH PROPERTIES 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 Rs.	March 31, 2018 Rs.
<b>INCOMES</b>			
Other income	11	-	40,959
<b>Total income</b>		-	40,959
<b>EXPENSES</b>			
Other expenses	12	1,72,438	88,513
<b>Total expenses</b>		1,72,438	88,513
<b>Loss before tax</b>		<b>(1,72,438)</b>	<b>(47,554)</b>
<b>Less: Tax expense</b>			
Current tax		-	-
<b>Loss during the year</b>		<b>(1,72,438)</b>	<b>(47,554)</b>
<b>Other comprehensive income</b>		-	-
<b>Total Comprehensive Income</b>		<b>(1,72,438)</b>	<b>(47,554)</b>
Earnings per share [equity share, par value of Rs. 10 (Rs. 10) each]			
Basic and Diluted	16	(3.45)	(0.95)
SIGNIFICANT ACCOUNTING POLICIES	2		
NOTES TO THE FINANCIAL STATEMENTS	3-20		

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


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May 25, 2019  
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Narayan Singh Rajpoot, Director  
DIN No. : 05286799  
Main Road, Near Rajasthan Emporium,  
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**NORTH SOUTH PROPERTIES 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	Total equity
		Reserves and surplus	attributable to equity share holders of the Company
	Rs.	Rs.	Rs.
<b>Balance as at March 31, 2018</b>	<b>5,00,000</b>	<b>(25,95,662)</b>	<b>(20,95,662)</b>
Profit for the year ended March 31, 2019	-	(1,72,438)	(1,72,438)
<b>Balance as at March 31, 2019</b>	<b>5,00,000</b>	<b>(27,68,100)</b>	<b>(22,68,100)</b>

This is the Statement of change in equity as referred to in our report of even date attached.  
As per our report of even date.


Deora & Associates  
Chartered Accountants  
By the hand of

Arun Deora  
Partner  
Membership No. 087729

May 25, 2019  
New Delhi



Narayan Singh Rajpoot, Director  
DIN No. : 05286799  
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**1 Corporate Information**

North South Properties Private Limited is a private Company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is a wholly owned subsidiary of Anant Raj Limited, and engaged in the business of real estate.

**2 SIGNIFICANT ACCOUNTING POLICIES**

**a) BASIS OF PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS**

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.

**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) 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) 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.

**NORTH SOUTH PROPERTIES PRIVATE LIMITED**

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

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**d) Recognition of revenue and expenditure**

Income and expenditure are accounted for on accrual basis.

**e) 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.

**f) 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.

**g) 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.

**h) Borrowing costs**

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use. All other borrowing costs are recognized as part of finance cost in the income statement in the period in which they are incurred.

**NORTH SOUTH PROPERTIES PRIVATE LIMITED**

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

	March 31, 2019 Rs.	March 31, 2018 Rs.
<b>3 Loan</b>		
<b>Non-current</b>		
Unsecured, considered good		
Loans to related party*	-	9,65,01,060.00
<b>4 Cash and cash equivalents</b>		
Balance with bank in current account	-	12,575
Cash on hand	23,257	23,257
	<u>23,257</u>	<u>35,832</u>

\*Loan to related party represents interest free unsecured loan given to its holding company, which is repayable on demand. There is no default in repayment of principal by the Company as at the year end.

<b>5 Current tax assets</b>		
Income tax receivable	61,610	61,610
<b>6 Share Capital</b>		
<b>Authorized Share Capital</b>		
50,000 (50,000) equity shares of Rs. 10 (Rs. 10) each	5,00,000	5,00,000
<b>Issued, subscribed, and fully paid up</b>		
50,000 (50,000) equity shares of Rs.10 (Rs.10) each fully paid up	5,00,000	5,00,000

**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	5,00,000	50,000	5,00,000
Number of shares outstanding at the end of the year	50,000	5,00,000	50,000	5,00,000

**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 holding Company, Anant Raj Limited**

\*50,000 (\*50,000) equity shares of Rs. 10 (Rs. 10) each fully paid up 5,00,000 5,00,000

\*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 Limited	50,000	100%	50,000	100%

**NORTH SOUTH PROPERTIES PRIVATE LIMITED**

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

	March 31, 2019	March 31, 2018
	Rs.	Rs.
<b>7 Borrowings</b>		
<b>Unsecured, considered good</b>		
Term loan	-	7,98,51,272
<b>8 Loan</b>		
<b>Non-current</b>		
Unsecured, considered good		
Loan from related party*	22,98,306	-
	22,98,306	-
<p>*Loan of Rs. 22,98,306 (Rs. NIL) represents non interest bearing unsecured loan obtained from holding company, which is repayable on demand. Incremental loan of Rs. 22,98,306 (Nil) from holding company represent 0%(0%) interest bearing unsecured loan, repayable on demand. There is no default in repayment of principal and the interest is payable as at the year end.</p>		
<b>9 Other financial liabilities</b>		
<b>Current</b>		
Current maturities of long term borrowings	-	1,86,74,821
Expenses payable	29,500	28,200
Interest accrued	4,904	1,26,374
Bank overdraft	20,257	-
	54,661	1,88,29,395
<b>10 Other current liabilities</b>		
Duties and taxes	-	13,497
<b>11 Other Income</b>		
Interest on bank deposits	-	40,959
<b>12 Other Expenses</b>		
Legal and professional	1,31,631	52,791
Audit fees	14,750	14,750
Bank charges	767	972
Filing fees	21,300	20,000
Others	3,990	-
	1,72,438	88,513

**NORTH SOUTH PROPERTIES PRIVATE LIMITED**

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

**13 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:

	As at March March 31, 2019 Rs.	As at March March 31, 2018 Rs.
(i) In respect of term loan and working capital facilities* [Against which outstanding amount of term loan and working capital facilities as at March 31, 2019, was Rs. 1526,00,87,139 (Rs. 1551,60,97,232)]	19,28,31,00,000	18,44,75,00,000

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.

**14** 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 land is with the Company.

**15** 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 weighted diluted earnings per equity share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the period.

Particulars		March 31, 2019 Rs.	March 31, 2018 Rs.
(Loss) attributable to equity shareholders	Rs.	(1,72,438)	(47,554)
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.	(3.45)	(0.95)

**16 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 Subsidiaries**

- |  |   |
|--|---|
| <ul style="list-style-type: none"> <li>^ Aakashganga Realty Private Limited</li> <li>Advance Buildcon Private Limited</li> <li>Anant Raj Cons. &amp; Development Private Limited</li> <li>Anant Raj Estate Management Services Limited</li> <li>Anant Raj Global Limited</li> <li>Anant Raj Hotels Limited</li> <li>Anant Raj Infrastructure Private Limited</li> <li>Anant Raj Projects Limited^</li> <li>Anant Raj Housing Limited</li> <li>Ankur Buildcon Private Limited</li> <li>A-Plus Estates Private Limited</li> <li>AR Login 4 Edu Private Limited</li> <li>^ Artistaan Private Limited<br/>(formerly known as Romano Tiles Pvt. Ltd.)</li> <li>Blossom Buildtech Private Limited</li> </ul> | <ul style="list-style-type: none"> <li># Jai Govinda Ghar Nirman Limited</li> <li>Hamara Realty Private Limited</li> <li>Hemkunt Promoters Private Limited</li> <li>High Land Meadows Private Limited^</li> <li>Jasmine Buildwell Private Limited</li> <li>Jubilant Software Services Private Limited</li> <li>Kalinga Buildtech Private Limited</li> <li>Kalinga Realtors Private Limited</li> <li>Krishna Buildtech Private Limited</li> <li>Monarch Buildtech Private Limited</li> <li># Moon Shine Entertainment Private Limited</li> <li>Novel Buildmart Private Limited</li> <li>Novel Housing Private Limited</li> <li>Oriental Meadows Limited</li> <li>Oriental Promoters Private Limited</li> </ul> |
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**NORTH SOUTH PROPERTIES PRIVATE LIMITED****Notes to financial statements for the year ended March 31, 2019**

BBB Realty 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 Properties Private Limited	Pelikan Estates Private Limited
Echo Buildtech Private Limited	Pioneer Promoters Private Limited
Elegant Buildcon Private Limited	Rapid Realtors Private Limited
Elegant 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 Estate Management Services Limited
Empire Promoters Private Limited	Romano Estates Private 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 Buildtech Private Limited	Sovereign Buildwell Private Limited
Grand Park Estates Private Limited	Spring View Developers Private Limited#
Grandstar 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 Pvt. Ltd.
Green View Buildwell Private Limited	# Travel Mate India 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

^ Ceased to be subsidiary during the year

# Became wholly-owned subsidiaries of Anant Raj Limited during the year.

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

Ganga Bishan & Company

**Key management Personnel**

Ajay Singh Pathania	Director
Narayan Singh Rapjoot	Director
Achhey Lal	Director

**Note:** Related party relationships are identified by the management.

**NORTH SOUTH PROPERTIES PRIVATE LIMITED****Notes to financial statements for the year ended March 31, 2019****(b) Transaction during the year with related parties (excluding reimbursements):**

Account Head	Related Party	March 31, 2019	March 31, 2018
		Rs.	Rs.
Long term borrowings received from holding company	Anant Raj Limited	22,98,306	51,05,000
Long term borrowings paid to holding company	Anant Raj Limited	-	50,00,000
Guarantee for loans given	Anant Raj Limited	3,10,00,00,000	7,01,00,00,000
Long term advance received back from holding company	Anant Raj Limited	10,17,37,200	-
Long term advance paid to holding company	Anant Raj Limited	52,36,140	9,86,61,060

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

Account Head	Related Party	As at March	As at March
		March 31, 2019	March 31, 2018
		Rs.	Rs.
Non-current Assets- Loan	Anant Raj Limited	-	9,65,01,060
Non-current liability- Loan	Anant Raj Limited	22,98,306	-
Other Current Liabilities	Anant Raj Limited	4,904	4,904


**17** 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.


**18** In the opinion and the best estimates of the Board of Directors of the Company barring unforeseen circumstances, the Company will be continuing as going concern in spite of accumulated losses has substantially eroded the share capital and reserves of the Company as at the year end.

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

**20** Previous year 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.

  
Narayan Singh Rajpoot, Director  
DIN No. : 05286799  
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May 25, 2019  
New Delhi.

**NORTH SOUTH PROPERTIES PRIVATE LIMITED**  
**H-65, Connaught Circus, New Delhi-110001**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2019**

	For the year ended March March 31, 2019 Rs.	For the year ended March March 31, 2018 Rs.
<b>A. CASH FLOW FROM OPERATIONS</b>	(1,72,438)	(47,554)
Profit/(Loss) before tax from continuing operations	-	-
Interest paid	-	(40,959)
Interest received	(1,72,438)	(88,513)
<b>Operating profit before working capital changes</b>	-	-
Decrease/(Increase) in other current assets	1,87,88,231	(1,87,66,455)
(Increase)/Decrease in other current liabilities	(1,89,60,669)	1,86,77,942
<b>Cash generated from operation</b>	-	(55,096)
Tax paid during the year	(1,89,60,669)	1,86,22,846
<b>Net cash from operating activities</b>		
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		40,959
Interest received	9,65,01,060	(9,65,01,060)
(Increase)/Decrease in long term loans	9,65,01,060	(9,64,60,101)
<b>Net cash from investing activities</b>		
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		7,98,51,272
Increase/(Decrease) in long term borrowings	(7,98,51,272)	(20,55,000)
Increase/(Decrease) in loans	22,98,306	-
Interest Paid	-	-
<b>Net cash from financing activities</b>	(7,75,52,966)	7,77,96,272
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	(12,575)	(40,983)
Cash and cash equivalents - Opening balance	35,832	76,815
Cash and cash equivalents - Closing balance	23,257	35,832

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


3-20

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


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