

Independent Auditor's Report

To the Members of **Anant Raj Cons. & Development Private Limited**

Report on the Audit of the Financial Statements

1. Opinion

- a) We have audited the accompanying standalone financial statements of **Anant Raj Cons. & Development Private Limited** ("the Company"), which comprises the Balance Sheet as at March 31, 2020, 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.
- b) 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, 2020, loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

2. 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 there under, 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.

3. 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.

4. Information Other than the Financial Statements and Auditor's Report Thereon

- a) The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report 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.

- b) 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.

5. Management's Responsibility for the Financial Statements

- a) 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.
- b) 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

6. Auditor's Responsibility for the Audit of the Financial Statements

- a) 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.
- b) As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - i) 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.

- ii) 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.
 - iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - iv) 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.
 - v) 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.
- c) 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.
- d) 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.
- e) 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.
- f) 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.

1. Report on Other Legal and Regulatory Requirements

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, 2020, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020, 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:
 - i) The Company has not paid any managerial remuneration during the year.
- (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 were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

2. 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.

A-14A, Single Storey,
First Floor, Vijay Nagar,
New Delhi

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

-s/-

September 01, 2020
New Delhi
UDIN: 20540595AAAAAT9144

Kamal Ahluwalia
Partner
Membership No.093812

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 **Anant Raj Cons. & Development 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 **Anant Raj Cons. & Development Private Limited** ("the Company") as of March 31, 2020, in conjunction with our audit of the 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, 2020, 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

September 01, 2020
New Delhi
UDIN: 20540595AAAAAT9144

— sd —
Kamal Ahluwalia
Partner
Membership No.093812

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 **Anant Raj Cons. & Development Private Limited** of even date)

- i)
 - (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of investment property.
 - (b) As explained to us, all the investment property 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, no immovable property is held in the name of the Company.
- ii) The inventory were physically verified by the management at reasonable intervals during the year. The discrepancies noticed on physical verification of inventory as compared to book records were not material and have been properly dealt with in the books of account.
- iii) The Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Act.
- 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) As per the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of the directives issued by the Reserve Bank of India, provisions of section 73 to 76 of the Act, any other relevant provisions of the Act and the relevant rules framed there under.
- 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.
- i)
 - (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, employees' state insurance, income tax, goods and services tax, duty of customs, cess and other material statutory dues applicable to it.
According to the information and explanations given to us, no undisputed amounts payable in respect of aforesaid statutory dues were in arrears 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, no undisputed dues in respect of income tax, sales tax, service tax, goods and services tax, duty of customs, duty of excise, and value added tax which have not been deposited by the Company with appropriate authorities.

- vii) In our opinion and according to the information and explanation given to us, there are no loans or borrowing from a financial institution, bank, government or dues to debenture holders during the year.
- viii) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. The Company has not taken any term loans during the year.
- ix) 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.
- x) The Company has not paid any managerial remuneration during the year.
- xi) The Company is not a nidhi company.
- xii) 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.
- xiii) The Company has not made any preferential allotment or private placement of shares during the year under review.
- xiv) The Company has not entered into any non-cash transactions with directors or persons connected with him.
- xv) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

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September 01, 2020
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Firm Registration No. 032290N
By the hand of

-sd-

Kamal Ahluwalia
Partner
Membership No.093812

Anant Raj Cons. & Development Private Limited
Registered office: H-65, Connaught Circus, New Delhi, 110001
Balance Sheet as at March 31, 2020

	Notes	March 31, 2020 Rs.	March 31, 2019 Rs.
ASSETS			
Non-current assets			
Property, plant and equipment	3	4,82,505	6,82,808
Financial Assets			
Loans	4	6,00,00,000	6,00,00,000
Deferred tax assets (net)	5	2,39,967	2,02,894
Other non-current assets	6	2,21,600	2,21,600
		6,09,44,072	6,11,07,302
Current assets			
Inventories	7	33,01,043	33,01,043
Financial assets			
Trade receivables	8	15,25,398	48,10,089
Cash and bank balances	9	5,60,12,931	27,44,72,766
Other bank balance	10	12,93,646	12,93,646
Loan	11	21,54,02,794	17,76,13,452
Other financial assets	12	3,68,936	2,74,814
Current tax-assets	13	4,34,929	4,29,398
Other-current assets	14	1,92,10,121	1,91,92,519
		29,75,49,797	48,13,87,727
TOTAL ASSETS		35,84,93,869	54,24,95,029
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	15	5,00,00,000	5,00,00,000
Other equity		1,82,90,662	2,55,93,747
		6,82,90,662	7,55,93,747
Non-current liabilities			
Provisions	16	8,22,526	7,25,899
		8,22,526	7,25,899
Current liabilities			
Financial liabilities			
Borrowing	19	25,51,87,500	44,70,45,000
Trade payables	17	27,88,106	31,83,171
Other financial liabilities	18	86,10,908	85,73,083
Other current liabilities	20	2,12,52,409	58,28,715
Provisions	21	13,48,011	13,51,667
Current-tax liabilities	22	1,93,747	1,93,747
		28,93,80,681	46,61,75,383
TOTAL LIABILITIES		29,02,03,207	46,69,01,282
TOTAL EQUITY AND LIABILITIES		35,84,93,869	54,24,95,029
Corporate information	1		
Significant accounting policies	2		
Notes to the financial statements	3-39		

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

ASRV & Associates
Chartered Accountants
By the hand of

- sd -
Kamal Ahluwalia
Partner
Membership no. 093812
September 01, 2020
New Delhi

- sd -
Ashim Sarin
Managing Director
DIN: 00291515

- sd -
Maneesh Gupta
(Director)
DIN: 00129254

- sd -
Mansi Jain
(Company Secretary)
ACS: 59659

Anant Raj Cons. & Development Private Limited
Registered office: H-65, Connaught Circus, New Delhi, 110001
Statement of Profit and Loss for the period ended March 31, 2020

	Notes	March 31, 2020 RS.	March 31, 2019 RS.
INCOME			
Other income	23	1,55,532	9,72,627
TOTAL INCOME		1,55,532	9,72,627
EXPENSES			
Cost of material consumed	24	-	-
Employee benefits expense	25	69,04,723	73,64,312
Depreciation	3	2,00,303	2,87,994
Other expenses	26	1,84,209	8,51,422
TOTAL EXPENSES		72,89,235	85,03,728
Loss before tax		(71,33,703)	(75,31,101)
Tax expense			
Current tax		-	-
Deferred tax		37,073	74,290
Income tax of earlier year		-	-
Loss for the year		(70,96,630)	(74,56,811)
OTHER COMPREHENSIVE INCOME			
Remeasurment of post - employment benefit obligations		(2,06,454)	(2,19,799)
Income Tax relating to these items		(53,678)	(57,148)
Other comprehensive income for the year (net of tax)		(2,60,132)	(2,76,947)
Total comprehensive income for the year		(73,56,762)	(77,33,757)
Earnings per share			
Basic and Diluted		(1.47)	(1.55)
Corporate information	1		
Significant accounting policies	2		
Notes to the financial statements	3-39		

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

ASRV & Associates
Chartered Accountants
By the hand of

-sd-

Kamal Ahluwalia
Partner
Membership no. 093812
September 01, 2020
New Delhi

-sd-

Ashim Sarin
Managing Director
DIN: 00291515

-sd-

Maneesh Gupta
(Director)
DIN: 00129254

-sd-

Mansi Jain
(Company Secretary)
ACS: 59659

Anant Raj Cons. & Development Private Limited
Registered office: H-65, Connaught Circus, New Delhi, 110001
Statement of Changes in Equity for the year ended March 31, 2020

Particulars	Equity share capital		Other equity		Total equity attributable to equity shareholders of the Rs.
	Rs.		Reserve and Surplus	Retain earning	
Balance as at April 1, 2019	5,00,00,000.00		2,55,93,747		7,55,93,747
Loss for the year	-		(73,03,084)		(73,03,084)
Balance as at March 31, 2020	5,00,00,000.00		1,82,90,662		6,82,90,662

CORPORATE INFORMATION 1
SIGNIFICANT ACCOUNTING POLICIES 2
NOTES TO THE FINANCIAL STATEMENTS 3-22

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

ASRV & Associates
Chartered Accountants
By the hand of

—sd—

Kamal Ahluwalia
Partner
Membership no. 093812
September 01, 2020
New Delhi

—sd— —sd— —sd—
Ashim Sarin Maneesh Gupta Mansi Jain
Managing Director (Director) (Company Secretary)
DIN: 00291515 DIN: 00129254 ACS: 59659

1 Corporate Information

Anant Raj Cons. & Development Pvt. Ltd. is a wholly subsidiary of Anant Raj Limited, is a private Company domiciled in India and incorporated under the provision of the Companies Act 1956. The Company is engaged in the 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, (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. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in note c. 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

c) PROPERTY, PLANT & EQUIPMENTS

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

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

Advances paid towards acquisition of tangible assets outstanding at each Balance Sheet date are disclosed as "Capital Advances" under Other non-current asset and cost of fixed assets not yet ready for their intended use as at the reporting date are disclosed under "Capital Work in Progress". Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in net profit in the Statement of Profit and Loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss. Assets to be disposed off are reported at the lower of the carrying

Depreciation on fixed assets is charged in accordance with estimate of useful life of the assets, on written down value method at rates computed as per Schedule -II of the Companies Act, 2013. Depreciation on assets purchased during the year is provided pro-rata to the period such assets put to use during the year.

In respect of assets for which impairment loss is recognized, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

d) Financial instruments

i) Initial recognition

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. Regular way purchase and sale of financial assets are accounted for at trade date.

ii) Subsequent measurement

Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

iii) Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

e) Impairment

i. Financial assets

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in profit or loss.

ii. Non-financial assets

Property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

f) 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.

Contingent liabilities are not recognised but are disclosed by way of notes to the financial statements, after careful evaluation by the management of the facts and legal aspects of each matter involved. Contingent assets are neither recognised nor disclosed in the financial statements.

Contingent liabilities are assessed continually to determine whether an outflow of resources embodying the economic benefit has become probable. If it becomes probable that an outflow of future economic benefits will be required for an item previously dealt with as contingent liability, a provision is recognised in the financial statements of the period in which the change in probability

g) Borrowing cost

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.

h) Revenue recognition

Income and expenditure are accounted for on accrual basis.
Interest income is recognised using Effective Interest Method (EIR).

i) Income tax

Income tax expense comprises current and deferred income tax. Income tax expense is recognized in net profit in the statement of profit and loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other comprehensive income. 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. Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are reviewed at each reporting date

Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. Deferred income taxes are not provided on the undistributed earnings of subsidiaries and associates where it is expected that the earnings of the subsidiary or associates will not be distributed in the foreseeable future. The Company off sets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. The income tax provision for the interim period is made based on the best estimate of the annual average tax rate expected to be applicable for the full financial year. Tax benefits of deductions earned on exercise of employee share options in excess of compensation charged

j) Employee benefits

Benefits such as salaries, wages and short term compensations etc. and the expected cost of ex-gratia is recognized in the period in which the employee renders the related service.

The Company's Gratuity and Leave encashment schemes are defined benefit plans. The Company provides for gratuity covering eligible employees on the basis of actuarial valuation as carried out by an independent actuary using the Projected Unit Credit method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of obligation under defined benefit plans is based on the market yields on Government securities as at the Balance Sheet date.

The liability is un-funded. Actuarial gains and losses arising through re-measurement of net defined benefit liability/(assets) are recognised in other comprehensive income.

Leave encashment benefits payable to employees of the Company with respect to accumulated leave outstanding at the year end are accounted for on the basis of an actuarial valuation as at the Balance Sheet date.

Contributions payable by the Company to the concerned government authorities in respect of provident fund, family pension fund and employees state insurance are defined contribution plans. The contributions are recognized as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service. The Company does not have any further obligation in this respect, beyond such contribution.

k) Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to insignificant risk of changes in value.

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.

l) 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.

Anant Raj Cons. & Development Private Limited/

3 Property, plant and equipment

	Plant & Machinery Rs.	Furniture & Fixtures Rs.	Office Equipments Rs.	Vehicles Rs.	Computer Rs.	Total Rs.
Gross carrying value						
As at March 31, 2019	74,17,650	16,04,073	7,18,990	20,17,729	7,62,964	1,25,21,406
-Additions	-	-	-	-	-	-
-Disposals	-	-	-	-	-	-
As at March 31, 2020	74,17,650	16,04,073	7,18,990	20,17,729	7,62,964	1,25,21,406
Depreciation and Impairment						
As at March 31, 2019	67,87,019	15,61,995	7,18,990	20,07,631	7,62,964	1,18,38,599
Depreciation charge during the period	1,79,455	15,696	-	5,152	-	2,00,303
Written back	-	-	-	-	-	-
As at March 31, 2020	69,66,474	15,77,691	7,18,990	20,12,783	7,62,964	1,20,38,902
Net Book Value						
As at March 31, 2020	4,51,176	26,382	-	4,946	-	4,82,504
As at March 31, 2019	6,30,631	42,078	-	10,098	-	6,82,807

Anant Raj Cons. & Development Private Limited

Notes to financial statements for the year ended March 31, 2020

	March 31, 2020 Rs.	March 31, 2019 Rs.
4 Loans		
Unsecured and considered good		
To body corporate	6,00,00,000	6,00,00,000
	<u>6,00,00,000</u>	<u>6,00,00,000</u>

5 DEFERRED TAX

Particulars	As at March 31, 2019 Rs.	As at March 31, 2020 Rs.	Changes During the period Rs.
i) Deferred tax assets			
- Gratuity	4,39,129	4,63,443	24,314
- Leave encashment	1,01,038	1,00,896	(142)
	<u>5,40,167</u>	<u>5,64,340</u>	<u>24,172</u>
ii) Deferred tax liability			
- Fixed assets	2,80,125	2,70,695	(9,430)
Actuarial gain/loss			
On remeasurement benefits	57,148	53,678	(3,470)
	<u>3,37,273</u>	<u>3,24,373</u>	<u>(12,900)</u>
Net deferred tax liability/(assets)	<u>(2,02,894)</u>	<u>(2,39,967)</u>	<u>37,073</u>

In accordance with the provisions of the Accounting Standard-22 on "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India, the Company has recognised deferred tax asset of Rs. 5,64,340 (Rs.5,40,167) and deferred tax liability of Rs.3,24,373 (Rs.3,37,273) as at March 31, 2020.

The net deferred tax asset amounting to Rs. 2,39,967 (Rs.2,02,894) the year has been adjusted from Statement of Profit and Loss.

6 Other non current assets

Unsecured and considered good		
Security deposits	2,21,600	2,21,600
	<u>2,21,600</u>	<u>2,21,600</u>

7 Inventories

Work in progress	33,01,043	33,01,043
	<u>33,01,043</u>	<u>33,01,043</u>

Raw material is valued at Cost or Net realisable value whichever is less. Cost is calculated using "First in First Out" method.

Work in Progress is valued at direct cost incurred including estimated amount of allocable expenditure.

8 Trade receivables

Unsecured and considered good	15,25,398	48,10,089
	<u>15,25,398</u>	<u>48,10,089</u>

9 Cash and cash equivalents

Balance with bank in current accounts	5,59,18,757	27,43,79,517
Cash on hand	94,174	93,249
	<u>5,60,12,931</u>	<u>27,44,72,766</u>

10 Other bank balance

Fixed deposit against margin money*	12,93,646	12,93,646
	<u>12,93,646</u>	<u>12,93,646</u>

*Pledged with the bank as margin against bank guarantee issued by the bank.

11 Loan**(Unsecured, considered good)**

Loans and advances to employees	35,809	90,625
Other advances	21,53,66,985	17,75,22,827
	<u>21,54,02,794</u>	<u>17,76,13,452</u>

Anant Raj Cons. & Development Private Limited

Notes to financial statements for the year ended March 31, 2020

12 Other financial assets				
Interest accrued but not due		3,68,936		2,74,814
		<u>3,68,936</u>		<u>2,74,814</u>
13 Current tax asset				
Income tax receivable (net off of provision for tax)		4,34,929		4,29,398
		<u>4,34,929</u>		<u>4,29,398</u>
14 Other current assets				
Prepaid expenses		5,100		4,734
Duties and taxes		32,33,420		32,16,184
Advances to creditors for goods and services		1,59,71,601		1,59,71,601
		<u>1,92,10,121</u>		<u>1,91,92,519</u>
15 Share capital				
Authorized				
5,000,000 (5,000,000) equity shares of Rs. 10 (Rs. 10) each		5,00,00,000		5,00,00,000
Issued, subscribed and fully paid up				
5,000,000 (5,000,000) equity shares of Rs. 10 (Rs. 10) each		5,00,00,000		5,00,00,000
		<u>5,00,00,000</u>		<u>5,00,00,000</u>
a) Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period:				
	March 31, 2020		March 31, 2019	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	50,00,000	5,00,00,000	50,00,000	5,00,00,000
Shares outstanding at the end of the year	50,00,000	5,00,00,000	50,00,000	5,00,00,000
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 shareholders.				
c) Shares held by Holding Company				
	March 31, 2020		March 31, 2019	
	Number	Amount	Number	Amount
Anant Raj Limited	50,00,000	5,00,00,000	50,00,000	5,00,00,000
*5,000,000 (*5,000,000) equity shares of Rs. 10 (Rs. 10) each fully paid up				
*Includes 6 (6) equity shares held by nominees of the Holding company, Anant Raj Limited.				
d) Details of shareholders holding more than 5% shares in the Company				
	March 31, 2020		March 31, 2019	
	% Age	Number	% Age	Number
Equity shares of Rs. 10 (Rs. 10) each fully paid up - Anant Raj Limited	100%	50,00,000	100%	50,00,000
16 Long term provisions				
Provision for employee benefits				
Gratuity (Unfunded)			6,79,312	5,90,190
Leave encashment (Unfunded)			1,43,214	1,35,709
			<u>8,22,526</u>	<u>7,25,899</u>

Anant Raj Cons. & Development Private Limited

Notes to financial statements for the year ended March 31, 2020

17 Trade payables		
Due to Micro, Small and Medium Enterprises*	-	-
Others	27,88,106	31,83,171
	<u>27,88,106</u>	<u>31,83,171</u>
* There are no micro and small scale enterprises to which the Company owes dues as at March 31, 2020. The information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.		
18 Other financial liabilities		
Interest payable	3,47,139	3,47,139
Employee salary and other benefits payable	3,44,598	5,85,003
Expenses payable	79,19,171	76,40,941
	<u>86,10,908</u>	<u>85,73,083</u>
19 Short term borrowing		
Loan from related party*	25,51,87,500	44,70,45,000
	<u>25,51,87,500</u>	<u>44,70,45,000</u>
* Loan from related party represents non interest bearing unsecured loan obtained from holding company utilised for meeting developmental costs of a real estate project currently under development, which loan is repayable on demand. There is no default in repayment of principal and the interest is payable as at the year end.		
20 Other current liabilities		
Advance from customer	1,64,86,685	14,86,685
Security deposits retained against contract work	39,82,762	41,99,053
Other payables:		
Statutory dues payable	7,82,962	1,42,977
	<u>2,12,52,409</u>	<u>58,28,715</u>
21 Provisions		
Provision for employee benefits:		
Gratuity (Unfunded)	11,03,162	10,98,768
Leave encashment (Unfunded)	2,44,849	2,52,899
	<u>13,48,011</u>	<u>13,51,667</u>
22 Other current liabilities		
Current tax	-	-
Income tax on remeasurment of post employment benefit	1,93,747	1,93,747
Less TDS	-	-
	<u>1,93,747</u>	<u>1,93,747</u>

Anant Raj Cons. & Development Private Limited

Notes to financial statements for the year ended March 31, 2020

	<u>March 31, 2020</u>	<u>March 31, 2019</u>
	Rs.	Rs.
23 Other income		
Interest income		
- On deposits	1,04,583	1,06,723
- On income tax refund	220	-
Profit on Sales of Vehicle		25,904
UP VAT Refund (Income)	-	-
Leave encashment	50,729	
Others	-	8,40,000
	<u>1,55,532</u>	<u>9,72,627</u>
24 Cost of material consumed		
Construction expenses	-	-
	<u>-</u>	<u>-</u>
25 Employee benefits expenses		
Salary, wages, bonus and other allowances	62,37,586	66,66,522
Contribution to provident fund and others		
Provident Fund	2,86,849	3,03,567
ESI	16,100	34,379
Gratuity	2,97,543	2,89,749
Leave encashment	66,645	70,095
	<u>69,04,723</u>	<u>73,64,312</u>
26 Other expenses		
Audit fees	25,000	25,000
Fees and taxes	38,535	11,021
Legal and professional	81,500	2,93,075
Vehicle running and maintenance	-	36,615
Conveyance	-	1,00,770
Insurance	13,891	18,530
Bank charges	11,568	3,124
Others	13,715	3,63,287
	<u>1,84,209</u>	<u>8,51,422</u>

27 CONTINGENT LIABILITIES (to the extent not provided for):

	As at March 31, 2020 Rs.	As at March 31, 2019 Rs.
a) Fixed deposits held by Bank as margin against guarantee given to Sales Tax authorities for Sales tax registration and issue of statutory forms to the Company.	12,93,646	12,93,646

28 CAPITAL COMMITMENTS

	As at March 31, 2020 Rs.	As at March 31, 2019 Rs.
The estimated amount of contracts remaining to be executed on Capital account and not provided for, net of advances	-	-

29 Sundry debtors include Rs. 66,936 (Rs. 33,51, 627) as debts due from holding company.

30 There are no micro and small scale enterprises to which the Company owes dues as at March 31, 2020. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

31 The Company operates in the single segment of construction activity, hence, Accounting Standard-17 on 'Segment Reporting' issued by the Institute of Chartered Accountants of India is not applicable.

32 In accordance with the Indian Accounting Standard 19 on "Employee Benefits" issued by the Ministry of Corporate Affairs, Government of India, the Company has recognized its liability towards defined benefit plans being Gratuity liability of Rs. 17,82,474 (Rs. 16,88,958) and leave encashment liability of Rs. 3,88,063 (Rs.3,88,608).

(a) Change in present Value of obligations during the year (Rs. Lacs)

Particulars	Gratuity		Leave Encashment	
	2019-20	2018-19	2019-20	2018-19
Projected benefit obligation at the beginning of the year	16.89	12.89	3.89	3.36
Current service cost	1.96	2.00	0.43	0.47
Interest cost	1.01	0.90	0.23	0.24
Actuarial (gain)/loss on obligations	2.06	2.15	(0.51)	0.04
Benefits paid	(4.10)	(1.05)	(0.16)	(0.22)
Projected benefit obligation at the end of the year	17.82	16.89	3.88	3.89

(b) Amounts recognised in the Balance Sheet

Particulars	Gratuity		Leave Encashment	
	2019-20	2018-19	2019-20	2018-19
Present Value of obligation at the end of the period	17.82	16.89	3.88	3.89
Fair Value of plan assets at the end of period	-	-	-	-
Net liability/(assets) recognized in Balance Sheet	17.82	16.89	3.88	3.89

(c) Amount recognised in the Profit & loss Account for the period (Rs. Lacs)

Particulars	Gratuity		Leave encashment	
	2019-20	2018-19	2019-20	2018-19
Current service cost	1.96	2.00	0.43	0.47
Interest cost	1.01	0.90	0.23	0.24
Expected return on plan assets	-	-	-	-
Net actuarial (gain)/loss recognized	-	-	-	-
Expenses recognized in the statement of Profit and Loss Account	2.98	2.90	0.67	0.70

(d) Principal actuarial assumptions

Particulars	Gratuity and leave encashment	
	31-Mar-20	31-Mar-19
Discount rates	6.00% p.a.	7% p.a.
Future salary increases	8% p.a.	8% p.a.

(e) The discount rate is based upon the market yields available on Government bonds at the accounting date with a term that matches that of the liabilities.

(f) The estimates of future salary increase considered in the actuarial valuation takes into account factors like inflation, seniority, promotion and other relevant factors.

(g) The employees are assumed to retire at the age of 58 years.

(h) The mortality rate considered are as per the published rates in the LIC (2006-08) mortality tables.

33 Earning Per Share (EPS)

EPS is calculated by dividing the profit attributable to the equity shareholders by the weighted average of the number of equity shares outstanding during the year. Numbers used for calculating basic and diluted earnings per share are as stated below:

Particulars	As at March	As at March
	31, 2020	31, 2019
	Rs.	Rs.
a) Profit available for equity shareholders	(73,56,762)	(77,33,757)
b) Weighted average number of equity shares outstanding for calculation of		
- Basic and diluted earning per share	50,00,000	50,00,000
c) Nominal value of per equity share	10	10
d) Earning per share (a)/(b)		
- Basic and diluted earning per share	(1.47)	(1.55)

34 Related Party Disclosures:

a) Pursuant to Indian Accounting Standard (Ind AS 24) - "Related Party Disclosure" issued by Ministry of Corporate Affairs following parties are to be treated as related parties along with their relationships:

Anant Raj Limited

Fellow Subsidiaries

1 Adonai Home Private Limited	*50 High Land Meadows Private Limited
2 Advance Buildcon Private Limited	51 Jai Govinda Ghar Nirman Limited
3 Woodland Promoters Private Limited	52 Jasmine Buildwell Private Limited
4 Anant Raj Estate Management Services Limited	*53 Jubilant Software Services Private Limited
*5 Anant Raj Global Limited	*54 Kalinga Buildtech Private Limited
*6 Anant Raj Hotels Limited	*55 Kalinga Realtors Private Limited
/ Anant Raj Housing Limited	*56 Krishna Buildtech Private Limited
*8 Anant Raj Infrastructure Private Limited	*57 Monarch Buildtech Private Limited
*9 Anant Raj Projects Limited	*58 Moon Shine Entertainment Private Limited
*10 Ankur Buildcon Private Limited	59 North South Properties Private Limited
*11 A-Plus Estates Private Limited	*60 Novel Buildmart Private Limited
12 AR Login 4 Edu Private Limited	*61 Novel Housing Private Limited
*13 BBB Realty Private Limited	*62 Oriental Meadows Limited
14 Blossom Buildtech Private Limited	*63 Oriental Promoters Private Limited
*15 Bolt Properties Private Limited	*64 Papillion Buildtech Private Limited
*16 Capital Buildcon Private Limited	*65 Papillon Buildcon Private Limited

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|--|--|
| *17 Capital Buildtech Private Limited | *66 Park Land Construction & Equipment Private Limited |
| *18 Carnation Buildtech Private Limited | *67 Park Land Developers Private Limited |
| 19 Century Promoters Private Limited | *68 Park View Promoters Private Limited |
| *20 Echo Buildtech Private Limited | 69 Pasupati Aluminium Limited |
| 21 Echo Properties Private Limited | 70 Pelikan Estates Private Limited |
| *22 Elegant Buildcon Private Limited | 71 Pioneer Promoters Private Limited |
| *23 Elegant Estates Private Limited | *72 Rapid Realtors Private Limited |
| *24 Elevator Buildtech Private Limited | *73 Rising Realty Private Limited |
| *25 Elevator Promoters Private Limited | 74 Rolling Construction Private Limited |
| *26 Elevator Properties Private Limited | 75 Romano Estates Private Limited |
| 27 Empire Promoters Private Limited | 76 Romano Estate Management Services Limited |
| 28 Excellent Inframart Private Limited | 77 Romano Infrastructure Private Limited |
| *29 Fabulous Builders Private Limited | 78 Romano Projects Private Limited |
| 30 Four Construction Private Limited | 79 Rose Realty Private Limited |
| *31 Gadget Builders Private Limited | *80 Roseview Buildtech Private Limited |
| *32 Gagan Buildtech Private Limited | *81 Roseview Properties Private Limited |
| 33 Glaze Properties Private Limited | 82 Saiguru Buildmart Private Limited |
| *34 Greatways Buildtech Private Limited | *83 Sand Storm Buildtech Private Limited |
| *35 Green Retreat and Motels Private Limited | 84 Sartaj Developers & Promoters Private Limited |
| 36 Green Valley Builders Private Limited | 85 Sovereign Buildwell Private Limited |
| *37 Green View Buildwell Private Limited | 86 Spring View Developers Private Limited |
| 38 Green Way Promoters Private Limited | *87 Spiritual Developers Private Limited |
| *39 Greenline Buildcon Private Limited | 88 Springview Properties Private Limited |
| *40 Greenline Promoters Private Limited | *89 Suburban Farms Private Limited |
| *41 Greenwood Properties Private Limited | 90 Three Star Realty Private Limited |
| 42 Gujarat Anant Raj Vidhyanagar Limited | *91 Townsend Construction & Equipment Private Limited |
| *43 Goodluck Buildtech Private Limited | *92 Travel Mate India Private Limited |
| *44 Grand Buildtech Private Limited | *93 Twenty First Developers Private Limited |
| *45 Grand Park Estates Private Limited | 94 Tumhare Liye Realty Private Limited |
| *46 GrandPark Buildtech Private Limited | 95 Vibrant Buildmart Private Limited |
| 47 Grandstar Realty Private Limited | *96 West Land Buildcon Private Limited |
| 48 Hamara Realty Private Limited | |
| *49 Hemkunt Promoters Private Limited | |

* The Hon'ble NCLT, Chandigarh Bench sanctioned the Composite Scheme of Arrangement for Amalgamation and Demerger among Anant Raj Agencies Private Limited (Amalgamating Company), Anant Raj Limited (Amalgamated/Demerged Company) and Anant Raj Global Limited (Resulting Company) dated August 24, 2020 and made effective on August 25, 2020. The investment in the aforesaid Companies forms part of the assets of the Project Division of the holding company, Anant Raj Limited. which have been transferred to Resulting Company, Anant Raj Global Limited. Hence these companies have ceased to be fellow subsidiaries.

Related Parties

Ashim Sarin	Managing Director
Maneesh Gupta	Director
Hanuman Pandey	Director
Shilpa Kunwar*	Company Secretary
Mansi Jain**	Company Secretary

* Resign on 21.05.2019

** Appointed on 21.10.2019

Relatives of related parties

Anil Sarin	Relative of Director
Ashok Sarin	Relative of Director
Amit Sarin	Relative of Director
Aman Sarin	Relative of Director
Amar Sarin	Relative of Director

ANANT RAJ CONS. & DEVELOPMENT PRIVATE LIMITED
Notes to financial statements for the year ended March 31, 2020

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

Sl. No.	Nature of transactions	Related party	For the year ended March 31, 2020 Rs.	For the year ended March 31, 2019 Rs.
1	Rent paid	Anant Raj Limited	-	41,064
2	Short term borrowings received	Anant Raj Limited	2,69,37,500	1,12,00,00,000
3	Short term borrowings repaid	Anant Raj Limited	25,47,95,000	99,18,00,000
4	Advance given	Rolling Construction Pvt. Ltd.	27,50,00,000	12,89,00,000
5	Advance repaid	Rolling Construction Pvt. Ltd.	23,78,95,000	12,89,00,000
6	Short term borrowings received	Spring View Properties Pvt. Ltd.	3,60,00,000	-

c) Amount outstanding as at March 31, 2020:

Sl. No.	Account head	Related party	As at March 31, 2020 Rs.	As at March 31, 2019 Rs.
1	Trade receivables - Holding Company	Anant Raj Limited	66,936	33,51,627
2	Interest payable	Anant Raj Limited	3,47,139	3,47,139
3	Short term borrowing	Anant Raj Limited	21,91,87,500	44,70,45,000
4	Advance from customer	Anant Raj Limited	12,18,757	12,18,757
5	Short term advance	Rolling Construction Pvt. Ltd.	21,30,05,000	17,79,00,000
6	Current liability for expenses	Anant Raj Projects	3,92,458	3,92,458
7	Short term borrowings received	Spring View Properties Pvt. Ltd.	3,60,00,000	-

35 Payment to auditors:

Particulars	For the year ended March 31, 2020 Rs.	For the year ended March 31, 2019 Rs.
a) For services as auditors exclusive of service tax	25,000	25,000
b) For certification services exclusive of service tax	-	-
	<u>25,000</u>	<u>1,00,000</u>

36 In the opinion of the management, the realizable value of all current assets, short term loans and advances in the ordinary course of business will not be less than their value as stated in the Balance Sheet.

37 Balances grouped under trade payables, long term loans and advances and short term loans and advances are subject to confirmation from respective parties.

38 Figures in brackets pertain to previous year, unless otherwise indicated.

39 Previous year figures have been regrouped/rearranged or recast, wherever considered necessary to make them comparable with the current year figures.

The notes referred above form an integral part of the Balance Sheet and Statement of Profit and Loss.

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Ashim Sarin
 Managing Director
 DIN: 00291515

-sd-

Maneesh Gupta
 (Director)
 DIN: 00129254

-sd-

Mansi Jain
 (Company Secretary)
 ACS: 59659

September 01, 2020
 New Delhi

ANANT RAJ CONS. & DEVELOPMENT PRIVATE LIMITED
Registered office: H-65, Connaught Circus, New Delhi, 110001
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020

	For the year ended March 31, 2020 Rs.	For the year ended March 31, 2019 Rs.
A. CASH FLOW FROM OPERATIONS		
Profit/loss before tax	(71,33,703)	(75,31,101)
Prior period items	-	-
Remeasurment of post - employment benefit obligations	-	-
Depreciation	2,00,303	2,87,994
Interest paid/(received)	(1,04,583)	(1,06,723)
Operating profit before working capital changes	(70,37,983)	(73,49,830)
Changes in working capital due to		
Trade receivables	32,84,691	80,05,318
Loan	(3,77,89,342)	1,04,049
Other financial Assets	(94,122)	1,76,578
Other current assets	(17,602)	16,97,813
Remeasurment of post - employment benefit obligations	(2,06,454)	(2,19,799)
Other financial liability	37,825	(3,84,278)
Trade payables	(3,95,065)	2,10,690
Other current liabilities	1,54,23,694	(11,61,653)
Provisions	92,971	4,51,974
Cash generated from operations	(2,67,01,386)	15,30,863
Tax paid/ refund during the year	(5,531)	(6,761)
Net cash from operating activities (A)	(2,67,06,917)	15,24,102
B. CASH FLOW FROM INVESTING ACTIVITIES		
Investment in FDR	-	(7,74,258)
Interest Received	1,04,583	1,06,723
Net cash from investing activities (B)	1,04,583	(6,67,535)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease) in short term borrowings	(19,18,57,500)	12,82,00,000
Net cash from financing activities (C)	(19,18,57,500)	12,82,00,000
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALEN* (A+B+C)	(21,84,59,834)	12,90,56,567
Cash and cash equivalents - Opening balance	27,44,72,766	14,54,16,200
Cash and cash equivalents - Closing balance	5,60,12,931	27,44,72,766

Note: Figures in brackets indicate cash outflow

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

ASRV & Associates
Chartered Accountants
By the hand of

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Anshul Sharma
Membership no. 540595
September 01, 2020
New Delhi

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Ashim Sarin
(Managing Director)
DIN: 00291515

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Hanuman Pandey
(Director)
DIN: 07294614

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Mansi Jain
(Company Secretary)
ACS: 59659