

## **Independent Auditor's Report**

To the Members of **Vibrant Buildmart Private Limited**

### **Report on the Audit of the Financial Statements**

#### **1. Opinion**

- a) We have audited the accompanying financial statements of **Vibrant Buildmart Private Limited** ("the Company"), which comprises the Balance Sheet as at March 31, 2020, 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

#### **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 Management Discussion and Analysis, 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:  
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-14-A, Single Storey,  
First Floor, Vijay Nagar,  
New Delhi.

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

August 27, 2020  
New Delhi.  
UDIN: 21540595AAAAAP1422

— *AS* —

Anshul Sharma  
Partner  
Membership No.540595

## **ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **Vibrant Buildmart 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 **Vibrant Buildmart 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.

A-14-A, Single Storey,  
First Floor, Vijay Nagar,  
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ASRV & Associates  
Chartered Accountants  
Firm Registration No. 032290N  
By the hand of

August 27, 2020  
New Delhi.  
UDIN: 21540595AAAAAP1422

— Sd —  
Anshul Sharma  
Partner  
Membership No.540595

## ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **Vibrant Buildmart Private Limited** of even date)

- i) The Company does not own any property, plant and equipment.
- ii) The Company does not own any inventory.
- iii) According to the information and explanations given to us, the Company has not granted loans 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) The Company has not accepted any deposits within the meaning of sections 73 to 76 or any other relevant provisions of the Act.
- vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act in respect of activities carried out by the Company.
- vii)
  - (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has been generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, goods and service tax, customs duty, cess, and other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of aforesaid dues were outstanding as at March 31, 2020, for a period of more than six months from the date they became payable.
  - (b) According to the information and explanations given to us, there are no dues of income tax, goods and service tax, duty of customs, duty of excise and cess that have not been deposited by the Company with appropriate authorities on account of dispute.
- viii) In our opinion and according to the information and explanations given by the management, there were no loans or borrowings from a financial institution, bank or debenture holders or government.
- ix) The Company did not raise any money by way of initial public offer or further public offer and term loans during the year.
- x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

- xi) The Company has not paid any managerial remuneration during the year.
- xii) The Company is not a nidhi company.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Ind AS financial statements as required by the applicable accounting standards.
- xiv) The Company has not made any preferential allotment or private placement of shares during the year under review.
- xv) The Company has not entered into any non-cash transactions with directors or persons connected with him.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

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New Delhi.  
UDIN: 21540595AAAAAP1422

— Sd —

Anshul Sharma  
Partner  
Membership No.540595





**VIBRANT BUILDMART PRIVATE LIMITED**  
H-65, Connaught Circus, New Delhi-110001  
**BALANCE SHEET AS AT MARCH 31, 2020**


Particulars	Notes	March 31, 2020 Rs.	March 31, 2019 Rs.
<b>ASSETS</b>			
<b>Non current assets</b>			
Financial assets			
Non current investments	2	48,48,09,000	48,48,09,000
Other non current assets	3	2,50,00,000	2,50,00,000
		<u>50,98,09,000</u>	<u>50,98,09,000</u>
<b>Current assets</b>			
Financial assets			
Cash and cash equivalents	4	40,381	41,145
		<u>40,381</u>	<u>41,145</u>
<b>TOTAL ASSETS</b>		<u><b>50,98,49,381</b></u>	<u><b>50,98,50,145</b></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	5	5,00,000	5,00,000
Other equity		<u>(10,29,737)</u>	<u>(10,04,123)</u>
		<u>(5,29,737)</u>	<u>(5,04,123)</u>
<b>Non current liabilities</b>			
Financial liabilities			
Loans	6	51,03,02,000	51,03,02,000
<b>Current liabilities</b>			
Other current liabilities	7	77,117	52,267
<b>Total liabilities</b>		<u>51,03,79,117</u>	<u>51,03,54,267</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><b>50,98,49,381</b></u>	<u><b>50,98,50,145</b></u>
<b>SIGNIFICANT ACCOUNTING POLICIES</b>	1		
<b>NOTES TO THE FINANCIAL STATEMENTS</b>	2-16		

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

  
Anshul Sharma  
Partner  
Membership No. 540595  
August 27, 2020  
New Delhi

  
Ashim Sarin, Director  
DIN: 00291515

  
Anjani Kumar Prashar, Director  
DIN : 03510886

VIBRANT BUILDMART PRIVATE LIMITED

H-65, Connaught Circus, New Delhi-110001

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2020

Particulars	Notes	March 31, 2020 Rs.	March 31, 2019 Rs.
<b>INCOME</b>		-	-
<b>EXPENSES</b>			
Other expenses	8	25,614	22,474
<b>Total expenses</b>		<u>25,614</u>	<u>22,474</u>
<b>Loss before tax</b>		(25,614)	(22,474)
<b>Tax expense</b>		-	-
<b>Loss for the year</b>		<u>(25,614)</u>	<u>(22,474)</u>
<b>Earnings per share [equity share, par value of Rs. 10 each]</b>			
Basic and diluted	12	(0.51)	(0.45)

**SIGNIFICANT ACCOUNTING POLICIES**

1

**NOTES TO THE FINANCIAL STATEMENTS**

2-16

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 —

Anshul Sharma  
Partner

Membership No. 540595

August 27, 2020

New Delhi

— Sd —

Ashim Sarin, Director  
DIN: 00291515

— Sd —

Anjani Kumar Prashar, Director  
DIN : 03510886

**Vibrant Buildmart Private Limited**  
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 share holders of the Company
		Reserves and surplus	
		Retained earnings	
	Rs.	Rs.	Rs.
Balance as at March 31, 2019	5,00,000	(10,04,123)	(5,04,123)
Loss for the year		(25,614)	(25,614)
<b>Balance as at March 31, 2020</b>	<b>5,00,000</b>	<b>(10,29,737)</b>	<b>(5,29,737)</b>

**SIGNIFICANT ACCOUNTING POLICIES**

1

**NOTES TO THE FINANCIAL STATEMENTS**

2-16

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 —

Anshul Sharma  
Partner  
Membership No. 540595  
August 27, 2020  
New Delhi

— Sd —

Ashim Sarin, Director  
DIN: 00291515

— Sd —

Anjani Kumar Prashar, Director  
DIN : 03510886

**Corporate Information**

Vibrant Buildmart Private Limited is wholly owned subsidiary of Anant Raj Limited, domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is primarily engaged in business of real estate.

**1 SIGNIFICANT ACCOUNTING POLICIES**

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

**i) Accounting Convention**

The Financial Statements are prepared in accordance with the Indian Accounting Standards (Ind AS ) notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended by the Companies (Indian Accounting Standards) Amendments Rules, 2016.

The Company has adopted all applicable standards and the adoption was carried out in accordance with Ind AS 101 - 'First Time Adoption of Indian Accounting Standards'.

**ii) Basis of Measurement**

The Financial Statements have been prepared on an accrual basis and in accordance with the historical cost convention, unless otherwise stated. These financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (the Act) [Companies ( Ind AS) Rules, 2015] and other relevant provisions of the Act. All assets and liabilities are classified into current and non-current based on the operating cycle of less than twelve months or based on the criteria of realisation/settlement with in twelve months period from the balance sheet date.

**iii) Cash and Cash equivalents**

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash at hand and balances with banks (including cheques in hand ), which are free for withdrawal and usage and short term investment with an original maturity of three months or less.

**iv) Functional and Presentation currency**

The functional and presentation currency of the Company is the Indian Rupees

**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) Recognition of Revenue and Expenditure**

Income and expenditure are accounted for on accrual basis.

**d) Cash flow statement**

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a Non - Cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of incomes or expense associated with Investing or Financing cash-flows. The Cash flow from operating, investing and financing activities of the company are segregated.

**VIBRANT BUILDMART PRIVATE LIMITED**

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

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**e) 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.

**f) Investments**

Investments in shares are considered long term investments of the Company and are stated at cost including cost directly attributable to the acquisition thereof and provision is made to recognize any decline, other than temporary, in the value of such investments.

**g) Contingent Liabilities and Assets**

Contingent Liabilities and contingent assets are not recognised in the financial statements. Provisions are made for the reliably estimated amount of present obligation to pay for the past events. Contingent liabilities are appropriately disclosed unless the possibility of an outflow of resources embodying economic benefits is remote.

**h) Tax expense**

Current income tax is measured and accounted based on the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961 at the tax rates prevailing during the year.

Deferred tax is measured and accounted based on the tax rates and tax laws enacted or substantively enacted at the Balance sheet date.

**i) Exceptional Items**

Exceptional items are disclosed separately in the financial statements where it is necessary to do so to provide further understanding of the financial performance of the Company. They are material items of income or expense that have been shown separately due to the significance of their nature or amount.

**VIBRANT BUILDMART PRIVATE LIMITED**

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

	March 31, 2020 Rs.	March 31, 2019 Rs.
<b>2 NON CURRENT INVESTMENTS</b>		
<b>Unquoted equity instruments (at cost)</b>		
Investment in equity instruments		
52,00,000 (52,00,000) equity shares of face value of Rs. 10 (Rs.10) each fully paid up in DBH Buildcon Pvt. Ltd.	48,48,09,000	48,48,09,000
<b>Aggregate value of unquoted investments</b>	<b>48,48,09,000</b>	<b>48,48,09,000</b>
<b>3 OTHER NON CURRENT ASSETS</b>		
Unsecured, considered good		
Capital advances	2,50,00,000	2,50,00,000
<b>4 CASH AND CASH EQUIVALENTS</b>		
Cash on hand	4,903	4,903
Balance with bank		
- In current account	35,478	36,242
	40,381	41,145
<b>5 SHARE CAPITAL</b>		
<b>Authorized</b>		
20,50,000 (20,50,000) equity share of Rs. 10 (Rs.10) each	2,05,00,000	2,05,00,000
<b>Issued, subscribed and paid up</b>		
50,000 (50,000) equity share 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, 2020		As at March 31, 2019	
	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**

	March 31,2020 Rs.	March 31,2019 Rs.
*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, 2020		As at March 31, 2019	
	Number	% holding	Number	% holding
<b>Equity Shares of Rs. 10 (Rs. 10) each fully paid up:</b>				
- Anant Raj Limited	50,000	100%	50,000	100%

**VIBRANT BUILDMART PRIVATE LIMITED**

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

	March 31, 2020	March 31, 2019
	Rs.	Rs.
<b>6 LOANS</b>		
<b>Non current</b>		
<b>Unsecured</b>		
Loan from related party	51,03,02,000	51,03,02,000
Loan from related party represents non-interest bearing unsecured loans obtained from its holding Company (Anant Raj Limited), 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>7 OTHER CURRENT LIABILITIES</b>		
Expenses payable	77,117	52,267
	77,117	52,267
<b>8 OTHER EXPENSES</b>		
Audit fees	8,850	8,850
Legal and professional	-	4,575
Bank charges	764	649
Filing fees	16,000	8,400
	25,614	22,474

- 9 The Company proposes to undertake development of real estate projects and is identifying the suitable opportunity in the regard.
- 10 In the opinion of the management, the current assets, if realized, in the ordinary course of business, would realize a sum equal to that stated in the Balance Sheet.
- 11 Earnings per share**  
 The earnings considered in ascertaining the Company's EPS is the net profit after tax. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the period. The weighted diluted earnings per equity share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the period.

Particulars		March 31, 2020	March 31, 2019
		Rs.	Rs.
Loss for the year	Rs.	(25,614)	(22,474)
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.	(0.51)	(0.45)

**VIBRANT BUILDMART PRIVATE LIMITED**

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

**12 Related Party Disclosures**

Following parties are to be considered as related parties along with their relationships as on 31.03.2020 as per Ind AS - 24 on "Related Party Disclosures" :

**a) List of related parties where control exists and other related parties and their relationships:****Holding Company**

Anant Raj Limited

**Fellow Subsidiaries**

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



**VIBRANT BUILDMART PRIVATE LIMITED**

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

**Key management Personnel**

Ashim Sarin	Director
Sharda Sarin *	Director
Saloni Munjal *	Director
Anjani Kumar Parashar #	Director
Babu Lal Sharma #	Director

\* Resigned w.e.f. 09.06.2020

# Appointed w.e.f. 09.06.2020

**Note:** The related parties relationship is as identified by the management.**b) Transaction during the year with related parties (excluding reimbursements):**

Nature of Transactions	Related Party	March 31, 2020	March 31, 2019
		Rs.	Rs.
Loan received	Anant Raj Limited	-	17,000

**c) Amount outstanding as at March 31, 2020:**

Account head	Related Party	March 31, 2020	March 31, 2019
		Rs.	Rs.
Loans-Non current	Anant Raj Limited	51,03,02,000	51,03,02,000
Investments-Non current	DBH Buildcon Pvt.Ltd	48,48,09,000	48,48,09,000
Other non current assets	DBH Buildcon Pvt.Ltd	2,50,00,000	2,50,00,000
Other current liabilities	Anant Raj Limited	16,000	-

13 As per the best estimates and in the opinion of the Board of Directors of the Company, no provision is required to be made towards diminution in the value of long term investments.

14 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 exceeding share capital and reserves of the Company as at the year end.

15 Figures and words in brackets pertain to the previous year, unless otherwise indicated.

16 Previous year figures have been regrouped/recast, where ever necessary to confirm with this year's presentation.

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

August 27, 2020  
New Delhi

— Sd —  
Ashim Sarin, Director  
DIN: 00291515

— Sd —  
Anjani Kumar Prashar, Director  
DIN : 03510886

**VIBRANT BUILDMART PRIVATE LIMITED**  
**H-65, Connaught Circus, New Delhi-110001**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020**

Particulars	March 31, 2020 Rs.	March 31, 2019 Rs.
<b>A. CASH FLOW FROM OPERATIONS</b>		
Loss before tax	(25,614)	(22,474)
<b>Adjustment for working capital changes:</b>		
- Increase/(Decrease) in other current liabilities	24,850	(11,163)
<b>Net cash from operating activities</b>	<b>(764)</b>	<b>(33,637)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
<b>Net cash from investing activities</b>	-	-
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase/(decrease) in long term loans	-	17,000
<b>Net cash from financing activities</b>	-	<b>17,000</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>(764)</b>	<b>(16,637)</b>
Cash and cash equivalents - Opening balance	41,145	57,782
Cash and cash equivalents - Closing balance	40,381	41,145

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

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

ASRV & Associates  
Chartered Accountants  
By the hand of

— Sd —

Anshul Sharma  
Partner  
Membership No. 540595  
August 27, 2020  
New Delhi

— Sd —

Ashim Sarin, Director  
DIN: 00291515

— Sd —

Anjani Kumar Prashar, Director  
DIN : 03510886