

NEW LINE BUILD TECH PRIVATE LIMITED
AUDITED FINANCIAL STATEMENT
FOR THE YEAR 2019-20



CA. S.RAMANATHAN

B.Com., FCA. A.C.S.,
Chartered Accountant

ICAI UDIN : 20019532AAAAAR7477

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF NEW LINE BUILDTECH PRIVATE LIMITED

Report on the Financial Statements

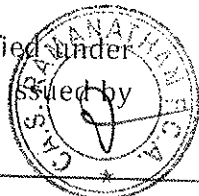
1. We have audited the accompanying financial statements of **NEW LINE BUILDTECH PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at **March 31, 2020**, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statement

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements to give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgment and estimate 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We have taken into account the provisions of the Act and the Rules made there under including the accounting standards and matters which are required to be included in the audit report.
5. We conducted our audit in accordance with the Standard on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements



the Institute of Chartered Accountants of India. Those Standard and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statement.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statement.

Opinion

8. 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2020,
 - b) in the case of Statement of Profit and Loss, loss for the year ended on that and
 - c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- 1) As required by 'the Companies (Auditor's Report) Order, 2016', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the **Annexure A** a statement on the matters specified in paragraphs 3 and 4 of the Order to the extend applicable.
- 2) As required by Section 143(3) of the Act, 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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the Basis of the written representation received from the directors 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. In our opinion, the said clause is not applicable to the Company.
- g) 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 in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
- i. The Company does not have any pending litigations as at March 31, 2020 which would impact its financial position.
 - ii. The Company does not have any long-term contract and derivative contracts for which there were any material foreseeable losses as at March 31, 2020.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2020.



S.RAMANATHAN

Chartered Accountant

Membership Number:019532

Place: Tirupur
Date: 27.06.2020

S. RAMANATHAN B.Com. F.C.A.
Chartered Accountant
M.No: 019532
No:10, 1st Floor,
Stanes Road - First Street,
Odakkadu, Avinashi Road,
TIRUPUR - 641 602.

Annexure A to Independent Auditors' Report

Referred to in **paragraph 9** of the Independent Auditors' Report of even date to the members of the **NEW LINE BUILINDTECH PRIVATE LIMITED** on the financial statements as of and for the year ended March 31, 2020

- i. Based on our scrutiny of the company's books of account and other records and according to the information and explanations received by us from the management, we are of the opinion that the question of commenting on maintenance of proper records of fixed assets as on March 31, 2020 does not arise as the company does not have fixed assets as on 31st March, 2020 nor any time during the financial year ended 31st March, 2020.
- ii. The Company has purchased land as stock-in-trade under the head inventory. The physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies noticed.
- 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. Therefore, the provisions of Clause 3(iii)(a),(b) and (c) of the said Order are not applicable to the Company.
- iv. The Company has not granted any loans or made any investments or provided any guarantees or security to the parties covered under Section 185 and 186. Therefore, the provisions of Clause 3(iv) of the said Order are not applicable to the Company.
- v. The Company has not accepted any deposits from the public within the meaning of sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
- vi. The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
- vii. a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities.



b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax, sales tax, services tax, duty of customs, and duty of excise or value added tax which have been deposited on account of any dispute.

- viii. As the Company does not have any loans or borrowings from any financial institution or bank or Government, nor has it issued any debentures as at the balances sheet date, the provisions of Clause 3(viii) of the Order are not applicable to the Company.
- ix. The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans. Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company.
- x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to information and explanation given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- xi. The provisions of Section 197 read with Schedule V to the Act are application only to public companies. Accordingly, the provisions of Clause 3(xi) of the Order are not applicable to the Company.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not application to the Company.
- xiii. The Company has entered into transactions with related parties in compliance with the provisions of Section 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. Further, the Company is not required to constitute an Audit Committee under Section 177 of the Act, and accordingly, to this extent, the provisions of Clause 3(xiii) of the Order are not applicable to the Company.



- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the company.
- xv. The company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of clause 3(xv) of the order are not applicable to the company.
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of clause 3(xvi) of the order are not applicable to the company.



S.RAMATHAN
Chartered Accountant
Membership No.: 019532


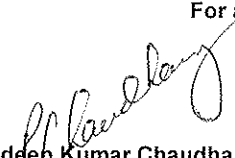
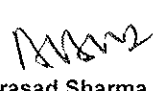
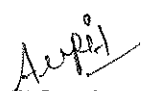
Place: Tirupur
Date:27.06.2020

S. RAMANATHAN B.Com. F.C.A.
Chartered Accountant
M.No: 019532
No:10, 1st Floor,
Stanes Road - First Street,
Odakkadu, Avinashi Road,
TIRUPUR - 641 602.

NEW LINE BUILDTECH PRIVATE LIMITED

Balance Sheet as at 31st March, 2020

(Amount in Rupees)

	Particulars	Note No.	As at March 31, 2020	As at March 31, 2019
I	ASSETS			
	Non Current Assets			
	(a) Financial Assets	1		
	Other Current assets		5,339	5,339
	(b) TDS receivables		51,542	51,542
			56,881	56,881
	Current Assets			
	Inventory value	2	36,420,477	-
	Financial Assets:			
	(a) Trade Receivables	3	360,124,817	396,171,216
	(b) Cash and cash equivalents	4	484,858	1,336,363
	(c) Loans	5	92,050	61,693
	Other current assets	6	5,000	5,000
			397,127,202	397,574,272
	Total		397,184,083	397,631,153
II	EQUITY AND LIABILITIES			
	(1) Equity			
	Equity Share Capital	7	58,029,250	58,029,250
	Other Equity	8	312,000,509	314,518,725
	(2) Liabilities			
	Non current liabilities	9	27,064,028	25,065,508
	Current Liabilities:			
	Other current liabilities	10	90,296	17,670
	Total		397,184,083	397,631,153
	Significant accounting policies	19		
	Additional Information to financial statements	19		
	See accompanying notes to financial statements			
	This is the Balance Sheet referred to in my Report attached			
				
	S. RAMANATHAN Chartered Accountant (M.No.: 019532)			
			For and on behalf of the Board	
				
			Pradeep Kumar Chaudhary Director DIN 00495793	
				
			Beni Prasad Sharma Director DIN 00026523	
				
			Arpit Goyal Company Secretary	
	S. RAMANATHAN B.Com. F.C.A. Chartered Accountant			
	Place : Tirupur, M.No: 019532		Place : Mumbai	
	Date : No:10, 1st Floor,		Date : 27.06.2020	
	Stanes Road - First Street,			
	Odakkadu, Avinashi Road,			
	TIRUPUR - 641 602.			

NEW LINE BUILDTECH PRIVATE LIMITED
Statement of Profit and Loss For the year ended 31st March, 2020

(Amount in Rupees)

Particulars	Note No.	Year ended March 31, 2020	Year ended March 31, 2019
Income:			
Revenue from Operations	11	-	-
Other Income	12	44,130	92,141
Total Revenue (I+II)		44,130	92,141
Expenses			
Purchases			
Cost of inventory sold (land)	13	-	-
Employee benefits expenses	14	397,608	31,100
Financial cost	15	-	-
Other expenses	16	2,164,738	4,151,383
Total Expenses		2,562,346	4,182,483
Profit / (Loss) before Exceptional and Extraordinary items		(2,518,216)	(4,090,342)
Exceptional Items	17	-	-
Profit/(-) Loss after Exceptional items and tax		(2,518,216)	(4,090,342)
Exordinary Items			
Profit / (Loss) After Extraordinary Items		(2,518,216)	(4,090,342)
Tax expense :			
Current tax		-	-
Profit / (Loss) after Extraordinary items & Tax		(2,518,216)	(4,090,342)
Earning per equity share			
(1) Basic	18	(0.43)	(0.70)
(2) Diluted		(0.43)	(0.70)
Notes to Balance Sheet and State of Profit and Loss	19		

See accompanying notes to financial statements

This is the Statement of Profit and Loss referred to in my Report attached

For and on behalf of the Board



S. RAMANATHAN
Chartered Accountant

(M.No: 019532)

S. RAMANATHAN B.Com. F.C.A.
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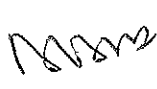
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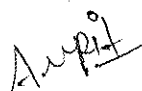
: Tirupur

Date

: 27-06-2020


Pradeep Kumar Chaudhary
Director
DIN 00495793


Beni Prasad Sharma
Director
DIN 00026523


Arpit Goyal

Company Secretary

Place : Mumbai

Date : 27.06.2020

NEW LINE BUILDTECH PRIVATE LIMITED

Cash flow statement

(Amount in Rupees)

	Year ended March 31, 2020	Year ended March 31, 2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(loss) before tax	(2,518,216)	(4,090,342)
Adjustments for:		
Operating profit before working capital changes	(2,518,216)	(4,090,342)
Changes in Working Capital		
Decrease/(Increase) in trade & other receivable	36,046,399	5,990,431
Increase/(Decrease) in trade & other payable	72,626	(32,330)
Increase/(Decrease) in inventories	(36,420,477)	-
Increase/(Decrease) in Other current assets	(30,357)	(28,206)
Cash used in operation	(2,850,025)	1,839,553
Taxes paid	-	-
Net cash flow from operating activities	(2,850,025)	1,839,553
B. CASH FLOW FROM INVESTING ACTIVITIES		
Decrease in Investment		
Increase/(Decrease) in Liability	1,998,519	(2,012,745)
Net Cash Used in Investing Activities	1,998,519	(2,012,745)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/(Repayment) from Unsecured loan	-	-
Net Cash generated from Financing Activities	-	-
Net Increase in Cash and Cash Equivalents	(851,506)	(173,192)
Cash and cash equivalents as at the beginning of the year	1,336,363	1,509,555
	484,857	1,336,363
Cash and Cash Equivalents as at the end of the year	484,858	1,336,363

See accompanying notes to the financial statements
This is the Cash Flow statement referred to in my Report
attached




S. RAMANATHAN
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(M.No.: 019532)

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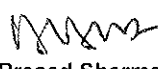
Place : Tirupur
Date:

27-06-2020

For and on behalf of the Board



Pradeep Kumar Chaudhary
Director
DIN 00495793



Beni Prasad Sharma
Director
DIN 00026523



Arpit Goyal
Company Secretary

Place : Mumbai
Date : 27.06.2020

NEW LINE BUILDTECH PRIVATE LIMITED

Notes to Balance Sheet

(Amount in Rupees)

Note No.	Particulars	As at March 31, 2020.	As at March 31, 2019
1	Financial Assets:		
	<u>Long-term loans and advances</u> (Unsecured, Considered good)		
	Refund Due from Income Tax Department	5,339	5,339
	Mat Credit Entitlement	51,542	51,542
	Total	56,881	56,881
2	Current Assets :		
	<u>Inventories (At cost)</u>		
	Land stock	36,420,477	-
	Total (i+ii)	36,420,477	-
3	Financial Assets :		
	<u>Trade Receivables</u>		
	Prime Urban Development India Ltd	360,124,817	396,171,216
	Total	360,124,817	396,171,216
4	<u>Cash and cash equivalents</u>		
	Balance with Banks	41,118	65,934
	Cash on Hand	-	-
	Other Deposits:		
	i) Deposits with original maturity of less than 3 months	-	
	ii) Deposits with original maturity of more than 3 months but less 12 months	443,740	1,270,429
	Total	484,858	1,336,363
5	<u>Loans and Advances</u>		
	(Unsecured Considered good)		
	Advance Income Tax / TDS (Net of Provision)	92,050	61,693
	Total	92,050	61,693
6	<u>Other current assets</u>		
	Rent Deposit	5,000	5,000
	Total	5,000	5,000



NEW LINE BUILDTECH PRIVATE LIMITED

Notes to Balance Sheet

(Amount in Rupees)

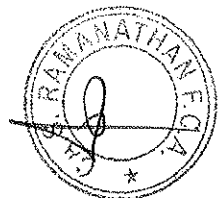
Note No.	Particulars	As at March 31, 2020	As at March 31, 2019		
7	A. Equity Share Capital				
a	Authorised Shares 60,00,000 Equity Shares of Rs. 10/- each (Previous year 60,00,000 Equity Shares of Rs. 10/- each)	60,000,000	60,000,000		
b	Issued, Subscribed & Paid up Shares 58,02,925 Equity Shares of Rs. 10/- each fully paid up (Previous year 58,02,925 Equity Shares of Rs. 10/- each fully paid up)	60,000,000	60,000,000		
	Total Issued, subscribed & paid up Shares	58,029,250	58,029,250		
c	Value per share	10/-	10/-		
d	Reconciliation of the number of shares outstanding at the beginning and at the end of reporting period				
	Particulars	As at March 31, 2020		As at March 31, 2019	
		No. of Shares	(In Rs.)	No. of Shares	(In Rs.)
	Equity Shares outstanding at the beginning of the year	5,802,925	58,029,250	5,802,925	58,029,250
	Equity Shares issued during the year	-	-	-	-
	Equity Shares brought back during the year	-	-	-	-
	Equity Shares outstanding at the end of the year	5,802,925	58,029,250	5,802,925	58,029,250
e	Details of shareholders holding more than 5% shares in the company				
	S.No	As at March 31, 2020		As at March 31, 2019	
	Name of Shareholders	No. of Shares	% of Holding	No. of Shares	% of Holding
	Prime Urban Development India Ltd	5,802,925	100.00%	5,802,925	100.00%
f	The Company has one class of share having a par value of Rs. 10/- each. Shareholders is eligible for one vote per share held. 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 the shareholders.				
8	B. Other Equity				
a	Securities Premium Balance as per Last Financial Statement	372,120,750		372,120,750	
	Closing Balance	372,120,750		372,120,750	
b	Surplus / (Deficit) in Statement of Profit and Loss Balance as per Last Financial Statement	(57,602,025)		(53,511,683)	
	Add: Profit / (Loss) transferred from statement of Profit and Loss	(2,518,216)		(4,090,342)	
	Closing Balance	(60,120,241)		(57,602,025)	
	Total (a+b)	312,000,509		314,518,725	
9	Non Current liabilities Other financial liabilities Payable to Prime Newline Aop (Amount payable to Aop in which the Company is a Member)	27,064,027		25,065,508	
		27,064,027		25,065,508	
10	Current Liabilities: Financial Liabilities: Other current liabilities Expenses Payable	-		-	
		90,296		17,670	
	Total	90,296		17,670	



NEW LINE BUILDTECH PRIVATE LIMITED

Notes to Statement of Profit and Loss

(Amount in Rupees)			
Note No.	Particulars	Year ended March 31, 2020	Year ended March 31, 2019
11	Revenue from Operations Sale of development rights <div style="text-align: right;">Total</div>	 - -	 - -
12	<u>Other Income</u> Interest received <div style="text-align: right;">Total</div>	 44,130 44,130	 92,141 92,141
13	Consumption of raw materials Purchases of 28.2 cents of land Less: Closing inventory <div style="text-align: right;">Total</div>	 36,420,477 36,420,477 -	 - - -
14	Employee benefits expense Salaries and allowances <div style="text-align: right;">Total</div>	 397,608 397,608	 31,100 31,100
15	<u>Finance Cost:</u> Interest expense <div style="text-align: right;">Total</div>	 - -	 - -
16	<u>Other expenses</u> Filing Fees Bank Charges Director's Remuneration Legal & Professional Charges Share of Loss in Prime Newline AOP Payment to Auditors Miscellaneous Expenses Office Rent <div style="text-align: right;">Total</div>	 2,700 1,888 48,000 20,702 1,998,520 12,950 19,978 60,000 2,164,738	 - 708 16,520 4,056,255 10,000 7,900 60,000 4,151,383
17	<u>Exceptional Items</u> Share of Loss in Prime Newline AOP	 -	 -
18	<u>Earning per Share</u> Profit/(Loss) after tax No's of equity shares at the end of year Earning per share (Basic) Earning per share (Diluted)	 (2,518,216) 5,802,925 (0.43) (0.43)	 (4,090,342) 5,802,925 (0.70) (0.70)



NEW LINE BUILDTECH PRIVATE LIMITED

Notes to Balance Sheet and Statement of Profit and Loss for the year ended 31.03.2020

Notes –19:I: SIGNIFICANT ACCOUNTING POLICIES

A. General information:

New Line Buildtech Pvt. Ltd. was incorporated on September 16, 2006.

B Significant Accounting Policies:

1. Basis of Accounting

The financial statements are prepared under historical cost convention, on accrual basis, in accordance with the generally accepted accounting principles in India, the accounting standards.

2. Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities on the date of the financial statements and the results of operations during the reporting periods. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from those estimates and revisions, if any, are recognized in the current and future periods.

3. Borrowing costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the statement of profit and loss account as incurred.

4. Taxation

Tax expense, comprising of both current tax and deferred tax are included in determining the net results for the year. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the prevailing taxation law. Minimum Alternative Tax (MAT) credit is recognized an asset only when and to the extent, there is reasonable certainty in future that the company will pay tax as per the normal provisions of the Income Tax Act, 1961 during the specified MAT credit is utilized in the year when normal Income Tax is higher.

Deferred tax is recognized for all the timing difference, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax can be realized. Deferred tax assets and liabilities are measured using the tax rates and tax law. That have been enacted or substantively enacted by the Balance Sheet dated. In situations, where the company has unabsorbed depreciation or carried forward losses under tax law, all deferred tax assets are recognized only to the extent that there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.



5. Impairment of assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognized in the profit and loss account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

6. Revenue Recognition

The sale of stock in trade is recognized when significant risks and rewards of ownership are transferred or handing over possession to the buyer, retaining no effective control to a degree usually associated with ownership.

Other Income

The other income of the company arising from the interest accrued / received on fixed deposits. The same has been recognized as a time proportion basis and the rate applicable.

7. Inventory

Work in Progress (Land Development Rights and other expenses incurred on Project Land is valued at cost).

Land purchased as stock-in-trade and remaining as inventory is valued at lower of cost or market value.

8. Contingent liabilities

Depending upon the facts of each case and after due evaluation of legal aspects, claims against the Company not acknowledged as debts are treated as contingent liabilities. In respect of statutory dues disputed and contested by the Company, contingent liabilities are provided for and disclosed as per original demand without taking into account any interest or penalty that may accrue thereafter.



NEW LINE BUILDTECH PRIVATE LIMITED

Notes to the Balance Sheet and Statement of Profit and Loss

Note –19: II : NOTES ON ACCOUNTS

1. In the opinion of Board of Directors and to best of their knowledge and belief, the value on realization of the Current Assets, Loans and Advances, in the ordinary course of business would not be less than the amounts at which they are stated in Balance Sheet and the provisions for all known liabilities have been made.
2. During the financial year 2017-18, the Company has become wholly owned subsidiary of M/s. Prime Urban Development with effect from 09th August, 2017 pursuant to acquisition of 100 % of shares from LSO Subco No.1 Company, Mauritius and others.
3. The company has purchased land as stock in trade and shown as inventory it was not consumed during the year.
4. **Disclosure in respect of Related party as per Accounting Standard-18 are as under:**

Related parties and their relation:

a. Holding Company : M/s. Prime Urban Development India Limited

b. Joint venture/Associates : Nil

c. Key Managerial Personal

Mr. Beni Prasad Sharma

Mr. Pradeep Kumar Chaudhary

Mr. Mukesh Sharma

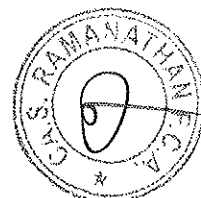
d. Enterprises under common control.: Nil

e. Enterprises over which key management personal are able to exercise significant influence.

Nil

f. Enterprises in which any key managerial personnel is a director:

1. Manoj Yarn Processors Limited
2. Srivarsha Realtors Private Limited
3. Patodia Developers Private Limited
4. Prime Team3 Project Development International Private Limited
5. Vinayak Exim Private Limited
6. Nature Pure Bio Products Private Limited
7. Treystaa Services Private Limited



g. Transactions with related parties in the ordinary course of business:

Nature of Transactions		Amount in Rupees
Transactions with Holding Company		
Transactions relating to purchase of land by the Subsidiary Co. Credit		3,67,68,278
Expenses incurred by Holding Co. for Subsidiary Co.	Credit	53,400
Payment made by Holding Company Co. to Subsidiary Co.		80,000
Credit		8,55,279
Amount reimbursed to Holding Company	Debit.	
Closing Balance as on 31.03.2020:		
Receivable:-		36,01,24,817
Prime Urban Development India Limited	Debit.	

5. Details of Stocks, Purchases and Turnover:

Land Development Right in Phase –I and Phase –II land at Tirupur are as follows:

Particulars	As at March 31, 2020		As at March 31, 2019	
	Area (Sq. Mts.)	Amount (Rupees)	Area (Sq. Mts.)	Amount (Rupees)
Opening Stock	-	-	-	-
Purchases of Land as stock	1137.413	3,64,20,477	-	-
Less : Cost of stock sold	-	-	-	-
Closing Stock	1137.413	3,64,20,477	-	-
TOTAL	1137.413	3,64,20,477	-	-

6. Earning Per Share (EPS)

Earning per Share is computed as per Accounting Standard -20 are as under.

(Amount in Rupees)

Particulars	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
Profit/ (Loss) After Tax	(25,18,216)	(40,90,342)
Number of Equity share outstanding	58,02,925	58,02,925
Basic & Diluted EPS	(0.43)	(0.70)
Face Value of Share	10.00	10.00



6. Payment to Auditor:

	<u>For year ended March 31, 2020</u>	<u>For year ended March 31, 2019</u>
Statutory Audit Fee	10,000	10,000
Other Fee	2,950	---
Total:	12,950	10,000

7. Exceptional Items:

Exceptional items of Rs.Nil ; (previous year Rs. Nil)/-.

8. The figures have been rounded off to the nearest rupee. Previous year figures have been regrouped /rearranges where necessary to correspond with current year figures.

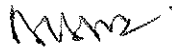
9. Notes "1" to "19" form an Integral part of the Balance Sheet as at March 31, 2020 and Statement of Profit & Loss for the year ended on that date.

For and on behalf of the Board



S.Ramanathan,
Chartered Accountant
M.No: 019532

S. RAMANATHAN B.Com. F.C.A.
Chartered Accountant
M.No: 019532
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Stanes Road - First Street,
Odakkadu, Avinashi Road,
TIRUPUR - 641 602.



Beni Prasad Sharma
Director
DIN 00026523

Pradeep kumar Chaudhary
Director
DIN 00495793



Arpit Goyal
Company Secretary

Place:Tirupur

Date : 27 - 06 - 2020

Place : Mumbai

Date : 27.06.2020