

M. S. Jagannathan & Visvanathan

CHARTERED ACCOUNTANTS

Independent Auditor's Report

To the Members of Srivarsha Realtors Private Limited

Report on the audit of Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **Srivarsha Realtors Private Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2019**, the Statement of Profit and Loss and the Cash Flow Statement and for the year then ended, and notes to the financial statements including a summary of the significant accounting policies and other explanatory information. (here in after referred to as standalone financial statements).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ["the Act"], in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, of the state of affairs of the Company as at **March 31, 2019**, the Profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were during the course of audit the observations were reported to those charged with governance and it has been determined that nothing significant found to report under this head "Key Audit Matters".



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Mylapore, Chennai - 600 004
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Information other than the standalone financial statements and Auditor's Report thereon

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 annexure to Board's Report and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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.

Responsibilities of management and those charged with governance for the standalone financial statements

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 standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards prescribed under section 133 of the Act 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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 is also responsible for overseeing the company's financial reporting process.



Auditors' Responsibility

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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.
- 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.



Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone financial statements.

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.

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.

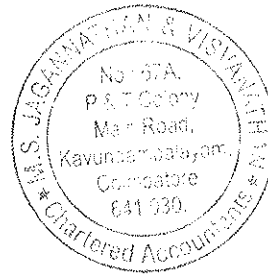
Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143 (11) of the Act, we give in **Annexure "A"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, based on our audit 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 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 standalone financial statements comply with the Indian Accounting Standards prescribed 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 of the Company as on **March 31, 2019** taken on record by the board of directors, none of the directors are disqualified as on **March 31, 2019** 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 "B"** and
 - 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, we observed that there is no remuneration paid by the Company to its directors during the year.



- h) With respect to the other matters to be included in the auditors' 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 has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
 - ii. The Company does not have any long-term contracts including derivative contracts.
 - iii. There are no amounts required to be transferred to the Investor Education and Protection Fund by the Company.

For M.S. Jagannathan & Visvanathan
FRN 001209S
Chartered Accountants



N. Rajesh
N. Rajesh
Partner

Membership No. 212417

Place : Coimbatore

Date : 23rd May, 2019

Annexure - A to the Independent Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of Srivarsha Realtors Private Limited on the standalone financial statements for the year ended 31st March 2019, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner which in our opinion, is reasonable, having regard to the size of the Company and the nature of its assets and no material discrepancies were noted 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, the title deeds of immovable properties are held in the name of the Company.
- (ii) During the year, Inventories has been physically verified by the Management and there were no material discrepancies were noticed during such verification.
- (iii) As informed to us, during the year the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the businesses rendered by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees state insurance, income-tax, sales tax, value added tax, excise, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.
According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees state insurance, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31st March 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, there are no dues which have not been deposited on account of dispute and the same being contested by the Company.



- (viii) The Company has not borrowed any loan from Banks or financial institutions and hence default in repayment of dues does not arise.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) The Company has not paid/provided for managerial remuneration and hence paragraph 3(xi) of the Order is not applicable.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (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 financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For M.S.Jagannathan & Viswanathan
Chartered Accountants

FRN 001209S



N. Rajesh
N. Rajesh
Partner
M.No.212417

Place: Coimbatore
Date : 23rd May, 2019

Annexure - B to the Independent Auditors' Report

Report on the Internal Financial Controls 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 **Srivarsha Realtors Private Limited** ("the Company") as on 31 March 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management 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 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 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 Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 judgment, 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 Company's internal financial controls system over financial reporting.



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.

Inherent Limitations of Internal Financial Controls over Financial Reporting

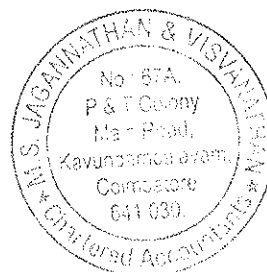
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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, 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 on 31st March 2019, 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 issued by the Institute of Chartered Accountants of India.

For M.S.Jagannathan & Visvanathan
Chartered Accountants

FRN 001209S



N. Rajesh
N.Rajesh
Partner
M.No.212417

Place: Coimbatore

Date : 23rd May, 2019

SRIVARSHA REALTORS PRIVATE LIMITED

BALANCE SHEET

Particulars	Note	As at 31.03.2019	As at 31.03.2018
		Rupees	Rupees
I. Assets			
(1) Non-current assets			
(a) Property, Plant and Equipment	3	27 36 500	38 03 555
(b) Deferred Tax Asset	5	78 164	25 820
(c) Other non- Current Assets	4	12 08 234	8 39 630
		40,22,899	46,69,005
(2) Current assets :			
(a) Financial Assets			
(i) Trade receivables	6	-	8 07 787
(ii) Cash and cash equivalents	7	16 34 680	41 164
(iii) Loans	8	3 56 383	3 33 407
(b) Other Current Assets	9		3 70 464
		19,91,063	15,52,821
Total		60 13 961	62 21 827
II. EQUITY AND LIABILITIES			
(1) Equity			
Equity Share Capital	10	1 00 000	1 00 000
Other Equity	11	15 94 952	1 00 082
		16 94 952	2 00 082
(2) Liabilities			
Non Current Liabilities			
(a) Deferred Tax Liabilities		84 121	84 121
		84,121	84,121
Current Liabilities :			
Financial Liabilities			
(a) Trade payable	12	38 91 225	59 37 622
(b) Provisions		3,43,663	
		42,34,888	59,37,622
Total		60 13 961	62 21 827

As per our report attached
For M.S.Jagannathan & Visvanathan
Chartered Accountants
(ERN 0012096)

N. Rajesh
N. Rajesh
(M.No.212417) Partner



Coimbatore
23/05/2019

For and on behalf of the Board

Beni Prasad Sharma
Beni Prasad Sharma
Director
DIN no. 00026523

S. Udayanada
S. Udayanada
Director
DIN no. 02232042

Place : Mumbai
Date : 22.05.2019

SRIVARSHA REALTORS PRIVATE LIMITED

Statement of Profit and Loss

Particulars	Notes	Rupees	
		2018-2019	2017-2018
Income :			
Revenue form Operation		1 91 58 921	2 23 75 842
Other Income	13	14 37 275	5 458
Total Revenue		2 05 96 196	2 23 81 300
Expenses :			
Cost of Revenue	14	1 65 61 745	2 10 67 033
Employee Benefit Expenses	15	9 00 000	7 50 000
Depreciation and amortisation expenses		3 49 347	3 22 315
Other expenses	16	9 98 916	1 08 318
Total Expenditure		1 88 10 008	2 22 47 667
Profit / (-) Loss before exceptional & extraordinary items and tax		17 86 188	1 33 633
Exceptional items			
Profit / (-) Loss before extraordinary items and tax		17 86 188	1 33 633
Extraordinary items			-
Profit / (-) Loss before tax		17 86 188	1 33 633
Tax expense:			
Current tax		(3,43,663)	(25,464)
MAT Credit entitlement		52,344	25,464
Deferred Tax Assets / (Liability)		-	(42,251)
Profit / (-) Loss for the year		14 94 870	91,382
Other Comprehensive Income			-
Total Comprehensive Income for the year		14,94,870	91,382
Earning Per Equity Share - (Norminal Value per share: Rs.10)		149.49	9.14

As per our report attached
For M.S.Jagannathan & Visvanathan
Chartered Accountants
(FRN 001209S)

N.Rajesh
(M.No.212417) Partner



Coimbatore
23/05/2019

For and on behalf of the Board

Beni Prasad Sharma
Beni Prasad Sharma
Director
DIN no. 00026523

S.Udayanada
S.Udayanada
Director
DIN no. 02232042
Place : Mumbai

Place : Mumbai
Date : 22.05.2019

SRIVARSHA REALTORS PRIVATE LIMITED

CASH FLOW STATEMENT

Particulars	2018-19 (Rupees)	2017-18 (Rupees)
A. Cash Flow from Operating Activities:		
Net Profit/(-)Loss before Tax and Extraordinary items	17,86,188	1,33,633
Add: Depreciation and amortisation expenses	3,49,347	3,22,315
Add: Loss on discarded assets	7,52,129	-
Operating Profit before working capital changes	28,87,664	4,55,949
Adjustment for :		
Decrease/(-) Increase in Loans and advances	(22,976)	(4,07,619)
Decrease/(-) Increase in Trade Receivables	8,07,787	6,60,724
Increase/(-) Decrease in Other current liabilities	-	(10,19,913)
Decrease/(-) Increase in Other current assets	3,70,461	(3,67,440)
Increase/(-) Decrease in Trade Payables	(20,46,397)	88,188
Cash generated from operations	19,96,540	(5,90,111)
Direct Taxes Paid	(3,68,604)	-
Net cash from operating activities	16,27,936	(5,90,111)
B. Cash Flow from Investing Activities:		
Addition to fixed assets	(34,420)	(3,68,856)
Increase / (Decrease) in current investments	-	-
Net cash used in Investing Activities	(34,420)	(3,68,856)
C. Cash Flow from Financing Activities:		
Decrease in Short Term Loans and Advances		(1,50,745)
Net Cash from Financing Activities		(1,50,745)
Net increase in Cash and Cash Equivalents (A+B+C)	15,93,516	(11,09,712)
Cash & Cash Equivalents as at 1st April (Opening Balance)	41,164	11,50,876
Cash & Cash Equivalents as at 31st March (Closing Balance)	16 34 680	41 164

As per our report attached
For M.S.Jagannathan & Visvanathan
Chartered Accountants
(FRN 001209S)

N. Rajesh
N. Rajesh
(M.No.212417) Partner

For and on behalf of the Board

Beni Prasad Sharma
Beni Prasad Sharma
Director
DIN no. 00026523

S. Udayanada
S. Udayanada
Director
DIN no. 02232042



Commbadur
22/05/2019

Place : Mumbai
Date : 22.05.2019

SRIVARSHA REALTORS PRIVATE LIMITED

Note – 1

A. Significant Accounting Policies:

01. General:

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind As') as notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendments Rules 2016 prescribed under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014.

The financial statements have been prepared and presented on accrual basis and under historical cost convention, except for the following material items that have been measured at fair value by the relevant Ind As.

02. Use of Estimates:

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known/materialize.

03. Depreciation:

- a. Depreciation has been charged on Straight Line Method on all assets on the basis of useful life specified in Schedule II of the Companies Act, 2013.
- b. Depreciation on additions is calculated on pro-rata basis and for sale of assets.
- c.

04. Revenue Recognition:

Service revenue is recognized based on contract terms and on time proportion basis as applicable.

05. Property, Plant and Equipment:

Property, Plant and equipment

Freehold land is carried at historical cost. All other items of property, plant and equipment are measured at cost less accumulated depreciation. All costs relating to the acquisition and installation of fixed assets are capitalized and include borrowing costs directly attributable to construction or acquisition of fixed assets, up to the date the asset is put to use.

06. Borrowing Cost:

Borrowing cost related to acquisition and construction of assets are capitalised as a part of the cost of such asset up to the date when such asset is ready for its indented use. Other borrowing costs are charged to Statement of Profit and Loss.



SRIVARSHA REALTORS PRIVATE LIMITED

07. Taxation:

Current Tax:

Tax provision is estimated in accordance with the provision and rules of Income Act, 1961 applicable for the year and provided in the accounts on "Tax Payable Method"

Deferred Tax

Provided on prudent basis on the timing difference reversing in one or more period and at the rates applicable substantially enacted after the balance sheet date.

08. Provisions and Contingent Liability:

Provisions:

Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value

Contingent Liabilities:

Contingent Liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events, where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is termed as contingent liability.



SRIVARSHA REALTORS PRIVATE LIMITED

Notes forming part of Balance Sheet

Note 3 - Property, Plant and Equipments :

as on 31-03-19

Particulars	Plant and Machinery 2018-19	Plant and Machinery 2017-18
Year Ended March 31, 2017		
Deemed cost as at 1 April, 2016		23,13,803
Additions		17,28,287
Disposals		-
Transfers		-
Closing Gross Carrying Amount		40,42,090
Accumulated Depreciation		
Opening accumulated depreciation		21,944
Depreciation charged during the year		2,63,131
Disposals		-
Closing Accumulated Depreciation		2,85,075
Net Carrying Amount		37,57,015
Year Ended March 31, 2018		
Deemed cost as at 1 April, 2018	44,10,946	40,42,090
Additions	34,420	3,68,856
Disposals	9,06,916	-
Transfers		-
Closing Gross Carrying Amount	35,38,450	44,10,946
Accumulated Depreciation		
Opening accumulated depreciation	6,07,390	2,85,075
Depreciation charged during the year	3,49,347	3,22,315
Disposals	1,54,788	-
Closing Accumulated Depreciation as on 31-03-2019	8,01,949	6,07,390
Net Carrying Amount	27,36,500	38,03,555



SRIVARSHA REALTORS PRIVATE LIMITED

Notes to the Financial Statement

Particulars	2018-19	2017-18
Non Current Assets :		
Financial Assets:		
Note 4 - Other Non-Current Assets :		
(Unsecured and considered good)		
(a) Security Deposits	20 000	20 000
(b) Advance Income tax(Net of Provision)	11 88 234	8 19 630
	12 08 234	8 39 630

Particulars	2018-19	2017-18
Note 5 - Deferred Tax Asset :		
Deferred tax asset	25 820	25 820
MAT Credit entitlement	52 344	25 464
	78 164	51 284

Particulars	2018-19	2017-18
Current Assets:		
Financial Assets :		
Note 6 - Trade Receivable :		
(Unsecured and considered good)		
Outstanding less than six months from the due dates	-	8 07 787
		8 07 787

Particulars	2018-19	2017-18
Note 7 - Cash and Cash equivalents :		
(a) Cash on hand	57 153	10 410
(b) Balance with bank in current account	15 77 527	30 754
	16 34 680	41 164

Particulars	2018-19	2017-18
Note 8 - Loans		
(a) Balance with Statutory Authorities	-	2 96 990
(b) Prepaid expenses		
(c) Rent Advance (New office)	3 25 000	
(d) Advance Others	31 383	36 417
	3 56 383	3 33 407



SRIVARSHA REALTORS PRIVATE LIMITED

Notes to the Financial Statement

Particulars	2018-19	2017-18
Note 9 - Other Current Assets :		
Unbilled revenue	-	3 70 464
		3 70 464

Particulars	2018-19	2017-18
Equity Share Capital and Other Equity	Rupees	Rupees
Note 10- Share Capital :		
Authorised 50,000 Equity shares of Rs.10 each	5 00 000	5 00 000
Issued, Subscribed and Paid up 10,000 Equity Shares of Rs.10 each	1 00 000	1 00 000
	1 00 000	1 00 000

Note (a) : Share Capital movement

There was no issue of shares allotted as fully paid up pursuant to Contract(s) without payment being received in cash or buyback or bonus shares in the preceeding five years.

The Company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share.

There is no change in the number of shares outstanding at the beginning and at the end of the year.

Note (b) : Equity Shares of more than 5% of Equity Shares are held by :

Name of the Shareholder - Percentage of Holding	Number of Share held as on 31.03.19	Number of Share held as on 31.3.18
M/s. Prime Urban Development India Limited	10,000	10,000

Particulars	2018-19	2017-18
Note 11 : Other Equity		
Surplus /(-) Deficit in the Statement of Profit and Loss :		
Balance as per last financial statements	1,00,082	8,700
Net Profit/(-)Loss for the year	14,94,870	91,382
Net surplus/(-)Deficit in the statement of Profit and loss	15,94,952	1,00,082



SRIVARSHA REALTORS PRIVATE LIMITED

Notes to the Financial Statement

Particulars	2018-19 Rupees	2017-18 Rupees
Current Liabilities :		
Other Financial Liabilities :		
Note 12 - Trade Payable and other financial liabilities		
Due to Suppliers and Service providers		19 12 770
Advance received from Contractors	34 75 648	38 77 259
Statutory dues payable	63 758	1 47 593
Current liabilities & Provision	3 51 820	-
	38 91 225	59 37 622
Provision for Income tax 31.3.2019	3 43 663	
	3,43,663	-

Particulars	2018-19	2017-18
Note 13 : Other Income		
Miscellaneous Income	35 441	-
Interest on IDBI Fixed Deposit	222	5,458
Forfeiture of mobilisation advance	14 01 612	-
	14 37 275	5458

Particulars	2018-19	2017-18
Expenses :		
Note 14 - Cost of Revenue		
Civil Construction work	1 28 37 838	1 94 72 979
Purchase of Bricks	10 66 599	18 900
Purchase of Cement	1 23 055	-
Purchase of Electrical Materials	6 121	9 840
Purchase of Metals	1 00 208	-
Purchase of Sand Materials	8 43 513	4 41 874
Purchase of Safety material	25 119	12 063
Purchase of Site Materials	97 710	4 900
Purchase of Shuttering material	4 48 923	-
Purchase of Tools	3 13 480	40 105
Purchase of Ready mix Concrete	-	5 51 920
Purchase of Solid Block	5 72 174	5 01 523
Purchase of pool materials	16 000	-
Repairs & Maintenance	27 555	-
Transporting charges	78 249	-
Loading & Unloading Charges	5 200	4 570
	1 65 61 745	2 10 58 673

Particulars	2018-19	2017-18
Note 15 - Employee Benefit Expenses		
Staff Salary	9 00 000	7 50 000
	9 00 000	7 50 000

Particulars	2018-19	2017-18
Note 16 - Other expenses		
Auditor's remuneration	10 000	10 000
Audit Fees - Certification fees	25 500	-
Filing fees	2 200	400
Rent	77 004	12 000
Taxes and Licence	5 264	16 899
Repairs and Maintenance	37 896	3 210
Printing and stationery	8 510	1 451
Bank charges	903	18
Professional / Certification charges	17 000	21 250
Travelling expenses	8 936	500
Sales Promotion Expenses	41 409	37 270
Loss on discarded assets	7 52 129	-
Miscellaneous expenses	12 166	5 320
	9 98 916	1 08 318



SRIVARSHA REALTORS PRIVATE LIMITED

Note – 2

Additional Notes on financial statements:

01. Contingent Liability:

Tax or demand liability not provided on account of dispute Rs. Nil.(Previous year Rs.Nil)

02. Auditor's Remuneration (including service tax)

Particulars	2018-2019	2017-2018
Audit Fees	Rs.10,000	Rs.10,000
Total	Rs.10,000	Rs.10,000

03. (a) In the opinion of the board, all assets other than fixed assets and non-current investments have a realizable value in the ordinary course of business which is not less than the amount at which is stated.
- (b) Balances of Trade receivables, Loans and advances and Trade payables are to be reconciled/confirmed.

04. Deferred Tax Liabilities:

Particulars	31.03.2019	31.03.2018
Timing Difference comprised of:		
A. Deferred Tax Liability		
Difference of Depreciation of Income Tax and Book	Rs. 2,06,206	Rs. 2,06,206
B. Deferred Tax Assets		
Unabsorbed Depreciation	Rs. 1,22,085	Rs. 1,22,085
Net Deferred Tax Liabilities (A – B)	Rs. 84,121	Rs. 84,121

05. Disclosure in respect of related parties pursuant to Accounting Standard 18 (AS 18):

(a) Holding Company/Associates:

Prime Urban Development India Limited – Holding company

Prime Newline AOP -Associate

Prime Urban Developers - Associate

(b) Key Management Personnel:

Mr.Beni Prasad Sharma, Director

Mr.S.Udayananda, Director

(c) Transactions with Related Parties:-

Nature of Transaction	2018-2019	2017-2018
Services rendered to Associate	Rs. 1,91,58,921	Rs.2,23,75,842
Due receivable from Holding Company	Nil	Rs. 8,07,787
Due payable to Holding Company	Rs. 25,29,910	Nil
Due payable to Associate	Rs. 11,08,204	Rs. 38,77,260

SRIVARSHA REALTORS PRIVATE LIMITED

06. Earnings per share (EPS) of face value of Rs. 10 each is calculated as under:

Particulars	2018-2019	2017-2018
Net Profit/(-)Loss after Tax as disclosed in Statement of Profit & Loss	14,94,870	91,382
Equity shares outstanding (in numbers)	10,000	10,000
Basic/Diluted earnings per share (Face value of Rs.10 per share)	149.49	9.14

07 Figures are rounded off to nearest rupee Previous year figures are regrouped and reclassified wherever necessary to conform to current year's presentation.

