



CA. S.RAMANATHAN

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

ICAI UDIN NO.: 21019532AAAACR4288

NEW LINE BUILD TECH PRIVATE LIMITED

AUDITED FINANCIAL STATEMENT FOR THE YEAR 2020-21

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF NEW LINE BUILDTECH PRIVATE LIMITED

Report on Financial Statements

Opinion

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, 2021, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and Notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "financial statements").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements for the year ended 31st March, 2021 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, 2021.
 - b) In the case of statement of the Profit and Loss, loss for the year ended on that and
 - c) Changes in equity and its cash flows for the year ended on that date.



Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards 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. 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 Code of Ethics.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal control relevant to the company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting estimates made by the company's directors, as well as evaluating the overall presentation of the financial statements.
5. 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.

Key Audit Matters

6. Key audit matters are those matters that, in our professional judgment, 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.



We have determined that there are no key audit matters to communicate in our report.

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

7. 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, but does not include the financial statements and our auditor's report thereon.
8. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Management's Responsibility for the financial statement

9. 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 Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, 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.
10. 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.



11. The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditors Responsibility for the audit of Financial Statements:

12. 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.

13. 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 misstatements 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, misrepresentation, or the override of internal control.
- ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Sec.143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal controls system in place and the operating effectiveness of such controls.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 audit'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.
14. 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.
15. 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.
16. 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 circumstance, 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.



Report on other Legal and Regulatory Requirements

17. As require by Section 143(3) of the Act, we report that:

- i. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- ii. 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;
- iii. The Balance Sheet and Statement of Profit and Loss and the Statement of Cash Flow dealt with by this report are in agreement with the books of account;
- iv. In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards referred to in Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.
- v. On the basis of the written representations received from the directors taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
- vi. With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company and the operating effectiveness of such controls we are of the opinion that the said clause is not applicable to the company;
- vii. In our opinion, according to the information and explanations given to us and based on our examination of the records of the company, the company has paid for managerial remuneration for the year ended on March 31, 2021 has paid/provided by the company to its directors in accordance with the provisions of the Section 197 of the Act read with Schedule V to the Act.
- viii. 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:



- a) The Company does not have any pending litigations as at March 31,2021 which would impact its financial position;
- b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at March 31,2021;
- c) There were no amounts which were required to be transferred to the Investor's Education and Protection Fund by the company during the year ended March 31,2021

18. As required by the Companies (Auditors report) Order, 2016 (" the Order") issued by the Central Government of India in terms of sub-section 11 of Section 143 of the Act, we give in **Annexure A** a statement on the matters specified in paragraphs 3 & 4 of the Order, to the extend applicable.



S.RAMANATHAN

Chartered Accountant

M.No.019532

ICAI UDIN NO.: 21019532AAAACR4288

Place: Tirupur

Date: 21.06.2021

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 18 of the Independent Auditors' Report of even date)

Annexure –A referred to in Auditor's Report to the members of the **NEW LINE BUILD TECH PRIVATE LIMITED** on the financial statements as of and for the year ended March 31,2021

- i. Based on our scrutiny of the company's books of account and other records and according to the information and explanation received by us from the management, we are of the opinion that the question of commenting on maintenance of proper records of fixed asset as on 31st March 2021 does not arise as the company did not have any fixed assets as on 31st March, 2021 nor any time during the financial year ended 31st March 2021.
- ii. The company has not purchased land as stock-in-trade under the head inventory. The physical verification of inventory has not been conducted during the year. However, the company has program of verification of inventory at reasonable intervals by the management and no material discrepancies noticed.
- iii. The company has not granted any loan, 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 provision of Clause 3(iii)(a) to iii(c) of the said Order are not applicable to the company.
- iv. In our opinion and according to the information and explanations given to us, the company has no loans, investments, guarantee and security which meets the requirements of section 185 and 186 of the Act.
- v. According to the information and explanations given to us, the company has not accepted any deposits and does not have any unclaimed deposits from the public within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of the Clause 3(v) of the Order are not applicable.



- 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 or any of the services rendered by the company.
- vii. a) According to the information and explanations given to us and the records of the company examined by us, in my 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, service 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 institutions or bank or Government, nor has it issued any debentures as at the balance 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. According to the information and explanations given to us, no fraud by the company or on the company by its officers or employees has been noticed or reported during our audit.
- xi. The provisions of Section 197 read with Schedule V to the Act are applicable only to the public limited 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, the provision of Clause 3 (xii) of the order are not applicable to the 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 wherever applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- 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, 1935. Accordingly, the provisions of the Clause 36(xvi) of the Order are not applicable to the Company.



S.RAMANATHAN

Chartered Accountant

M.No.019532

ICAI UDIN NO.: 21019532AAAACR4288

Place: Tirupur

Date: 21.06.2021

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

Chartered Accountant

M.No: 019532

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NEW LINE BUILDTECH PRIVATE LIMITED
Balance Sheet as at 31st March, 2021

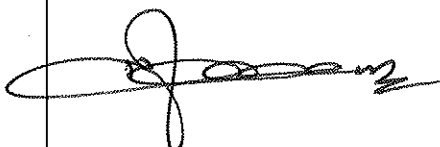
(Amount in Rupees)


	Particulars	Note No.	As at March 31, 2021	As at March 31, 2020
I	ASSETS			
	Non Current Assets			
	(a) Financial Assets	1		
	Other Current assets		67,40,000	67,45,339
	(b) TDS receivables		51,542	51,542
			67,91,542	67,96,881
	Current Assets			
	Inventory value	2	-	364,20,477
	Financial Assets:			
	(a) Trade Receivables	3	3601,33,331	3601,24,817
	(b) Cash and cash equivalents	4	99,311	4,84,858
	(c) Loans and advances	5	-	-
	(e) Other current assets	6	3,07,800	97,050
			3605,40,442	3971,27,202
	Total		3673,31,984	4039,24,083
II	EQUITY AND LIABILITIES			
(1)	Equity			
	Equity Share Capital	7	580,29,250	580,29,250
	Other Equity	8	3078,87,257	3120,00,509
(2)	Liabilities			
	Non current liabilities	9	13,52,976	338,04,028
	Current Liabilities:			
	Other current liabilities	10	62,501	90,296
	Total		3673,31,984	4039,24,083
	Significant accounting policies	19		
	Additional Information to financial statements	19		

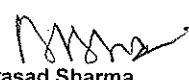
See accompanying notes to financial statements

This is the Balance Sheet referred to in my Report attached

For and on behalf of the Board


S. RAMANATHAN
Chartered Accountant
(M.No.: 019532)


Pradeep Kumar Chaudhary
Director
DIN 00495793


Beni Prasad Sharma
Director
DIN 00026523

Place : Tirupur.
Date : 21.06.2021

Place : Mumbai
Date : 21.06.2021

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
Statement of Profit and Loss For the year ended 31st March, 2021

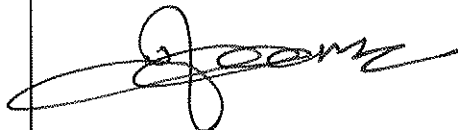
(Amount in Rupees)

Particulars	Note No.	Year ended March 31, 2021	Year ended March 31, 2020
Income:			
Revenue from Operations	11	281,00,000	-
Other Income	12	45,68,778	44,130
Total Revenue (I+II)		326,68,778	44,130
Expenses			
Purchases			
Cost of inventory sold (land)	13	364,20,477	-
Employee benefits expense	14	2,01,900	3,97,608
Financial cost	15	-	-
Other expenses	16	1,59,654	21,64,738
Total Expenses		367,82,031	25,62,346
Profit / (Loss) before Exceptional and Extraordinary items		(41,13,253)	(25,18,216)
Exceptional Items	17	-	-
Profit/(-) Loss after Exceptional items and tax		(41,13,253)	(25,18,216)
Exordinary Items			
Profit / (Loss) After Extraordinary Items		(41,13,253)	(25,18,216)
Tax expense :			
Current tax			-
Profit / (Loss) after Extraordinary items & Tax		(41,13,253)	(25,18,216)
Earning per equity share			
(1) Basic	18	(0.71)	(0.43)
(2) Diluted		(0.71)	(0.43)
Notes to Balance Sheet and Statement of Profit and Loss	19		


See accompanying notes to financial statements

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

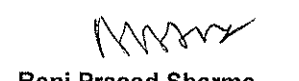
For and on behalf of the Board



S. RAMANATHAN
Chartered Accountant
(M.No.: 019532)



Pradeep Kumar Chaudhary
Director
DIN 00495793



Beni Prasad Sharma
Director
DIN 00026523

S. RAMANATHAN B.Com. F.C.A.
Chartered Accountant
M.No: 019532

Place : Tirupur
Date : 21.06.2021

Place : Mumbai
Date : 21.06.2021

TIRUPUR - 641 602.


NEW LINE BUILDTECH PRIVATE LIMITED

Cash flow statement

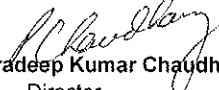
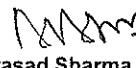
(Amount in Rupees)

	Year ended March 31, 2021	Year ended March 31, 2020
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(loss) before tax	(41,13,253)	(25,18,216)
Adjustments for:		
Operating profit before working capital changes	(41,13,253)	(25,18,216)
Changes in Working Capital		
Decrease/(Increase) in trade & other receivable	(8,514)	360,46,399
Increase/(Decrease) in trade & other payable	(27,795)	72,626
(Increase)/Decrease in inventories	364,20,477	(364,20,477)
(Increase)/Decrease in Other current assets	(2,05,411)	(30,357)
Cash used in operation	320,65,504	(28,50,025)
Taxes paid	-	-
Net cash flow from operating activities	320,65,504	(28,50,025)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Decrease in Investment		
Increase/(Decrease) in Liability	(324,51,053)	19,98,520
Net Cash Used in Investing Activities	(324,51,053)	19,98,520
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/(Repayment) from Unsecured loan	-	-
Net Cash generated from Financing Activities	-	-
Net Increase in Cash and Cash Equivalents	(3,85,549)	(8,51,505)
Cash and cash equivalents as at the beginning of the year	4,84,858	13,36,363
	99,311	4,84,858
Cash and Cash Equivalents as at the end of the year	99,311	4,84,858

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


S. RAMANATHAN
Chartered Accountant
(M.No.: 019532)

For and on behalf of the Board

 
Pradeep Kumar Chaudhary **Beni Prasad Sharma**
Director Director
DIN 00495793 DIN 00026523

Place : Tirupur
Date: 21.06.2021

Place : Mumbai
Date : 21.06.2021

S. RAMANATHAN B.Com. F.C.A.
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M.No: 019532
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NEW LINE BUILDTECH PRIVATE LIMITED

Notes to Balance Sheet

(Amount in Rupees)

Note No.	Particulars	As at March 31, 2021	As at March 31, 2020.
1	Financial Assets:		
	<u>Long-term loans and advances</u>		
	(Unsecured, Considered good)		
	Investment in capital of Prime New Line AOP	67,40,000	67,40,000
	Refund Due from Income Tax Department	-	5,339
	Mat Credit Entitlement	67,40,000	67,45,339
	Total	51,542	51,542
		67,91,542	67,96,881
2	Current Assets :		
	<u>Inventories (At cost)</u>		
	Land stock	-	364,20,477
	Total (i+ii)	-	364,20,477
3	Financial Assets :		
	<u>Trade Receivables</u>		
	(Unsecured Considered good) (Due more than six months) Prime Urban Development India Ltd	3601,33,331	3601,24,817
	Total	3601,33,331	3601,24,817
4	<u>Cash and cash equivalents</u>		
	Balance with Banks	99,311	41,118
	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 than 12 months	-	4,43,740
	Total	99,311	4,84,858
5	<u>Loans and Advances</u>		
	(Unsecured Considered good)		
	Total	-	-
6	<u>Other current assets</u>		
	Rent Deposit	5,000	5,000
	Advance Income Tax / TDS (Net of Provision)	3,02,800	92,050
	Total	3,07,800	97,050



NEW LINE BUILDTECH PRIVATE LIMITED

Notes to Balance Sheet

(Amount in Rupees)

Note No.	Particulars	As at March 31, 2021	As at March 31, 2020
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)	600,00,000	600,00,000
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)	600,00,000	600,00,000
	Total Issued, subscribed & paid up Shares	580,29,250	580,29,250
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, 2021	As at March 31, 2020
		No. of Shares (In Rs.)	No. of Shares
	Equity Shares outstanding at the beginning of the year	58,02,925	58,02,925
	Equity Shares issued during the year	-	-
	Equity Shares brought back during the year	-	-
	Equity Shares outstanding at the end of the year	58,02,925	58,02,925
e	Details of shareholders holding more than 5% shares in the company		
	S.No	Name of Shareholders	As at March 31, 2021
			As at March 31, 2020
		No. of Shares	% of Holding
			No. of Shares
		58,02,925	100.00%
	Prime Urban Development India Ltd		58,02,925
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	As at March 31, 2021	As at March 31, 2020
a	Securities Premium		
	Balance as per Last Financial Statement	3721,20,750	3721,20,750
	Closing Balance	3721,20,750	3721,20,750
b	Surplus / (Deficit) in Statement of Profit and Loss		
	Balance as per Last Financial Statement	(601,20,241)	(576,02,025)
	Add: Profit / (Loss) transferred from statement of Profit and Loss	(41,13,253)	(25,18,216)
	Closing Balance	(642,33,494)	(601,20,241)
	Total (a+b)	3078,87,257	3120,00,509
9	Non Current liabilities		
	Other financial liabilities	-	-
	Payable to Prime Newline Aop (Amount payable to Aop in which the Company is a Member)	13,52,976	338,04,028
		13,52,976	338,04,028
10	Current Liabilities:		
	Financial Liabilities:	-	-
	Other current liabilities	-	-
	Expenses Payable	62,501	90,296
	Total	62,501	90,296



NEW LINE BUILDTECH PRIVATE LIMITED

Notes to Statement of Profit and Loss account

(Amount in Rupees)

Note No.	Particulars	Year ended March 31, 2021	Year ended March 31, 2020
11	Revenue from Operations		
	Sale of development rights		-
	Sale of Land	281,00,000	
	Total	281,00,000	-
12	Other Income		
	Interest received	6,977	44,130
	Share of Profit in Prime Newline AOP	45,61,801	
	Total	45,68,778	44,130
13	Consumption of raw materials		
	Opening Inventory	364,20,477	
	Purchases	-	364,20,477
	Less: Closing inventory	-	364,20,477
	Total	364,20,477	-
14	Employee benefits expense		
	Salaries and allowances	2,01,900	3,97,608
	Total	2,01,900	3,97,608
15	Finance Cost:		
	Interest expenses	-	-
	Total	-	-
16	Other expenses		
	Filing Fees	6,100	2,700
	Bank Charges	1,869	1,888
	Director's Remuneration	48,000	48,000
	Legal & Professional Charges	17,700	20,702
	Share of Loss in Prime Newline AOP	-	19,98,520
	Payment to Auditors	17,500	12,950
	Miscellaneous Expenses	8,485	19,978
	Office Rent	60,000	60,000
	Total	1,59,654	21,64,738
17	Exceptional Items		
		-	-
18	Earning per Share		
	Profit/(Loss) after tax	(41,13,253)	(25,18,216)
	No's of equity shares at the end of year	58,02,925	58,02,925
	Earning per share (Basic)	(0.71)	(0.43)
	Earning per share (Diluted)	(0.71)	(0.43)



NEW LINE BUILDTECH PRIVATE LIMITED

Notes to Balance Sheet and Statement of Profit and Loss for the year ended **31.03.2021**

Notes –19:I: SIGNIFICANT ACCOUNTING POLICIES

A. General information:

New Line Buildtech Private Limited. 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 account

Notes –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. 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-Directors

Mr.N.K.Bafna

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. Vinayak Exim Private Limited
4. Nature Pure Bio Products Private Limited
5. 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	
Expenses incurred by Holding Co. for Subsidiary Co. Cr.	99,726
Amount reimbursed to Holding Company Dr.	1,08,240
Closing Balance as on 31.03.2021:	
Receivable:-	36,01,33,331
Prime Urban Development India LimitedDr.	

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

Nature of Transactions	Amount in Rupees
Transactions with Partnership firm (M/s. Prime Newline AOP) where the company is a partner holding 25% of share	
Share of profit from firm. Received	45,61,801
Payment made to Prime New Line AOP	2,78,89,250
Investment in 25% capital of Prime New Line AOP	67,40,000
Closing Balance as on 31.03.2021:	
Other current asset:-	
Prime New line AOP (Cr)	13,52,976

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

Nature of Transactions	Amount in Rupees
Remuneration paid to Director Mr.Mukesh Sharma	48,000



4. 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, 2021		As at March 31, 2020	
	Area (Sq. Mts.)	Amount (Rupees)	Area (Sq. Mts.)	Amount (Rupees)
Opening Stock	1137.413	3,64,20,477	-	-
		-		
Purchases of Land as stock			1137.413	3,64,20,477
Less : Cost of stock sold	1137.413	3,64,20,477	-	-
			1137.413	3,64,20,477
Closing Stock	---	---		
TOTAL	--	--	1137.413	3,64,20,477

5. 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, 2021	For the Year Ended March 31, 2020
Profit/ (Loss) After Tax	(41,13,253)	(25,18,216)
Number of Equity share outstanding	58,02,925	58,02,925
Basic & Diluted EPS	(0.71)	(0.43)
Face Value of Share	10.00	10.00

6. Payment to Auditor:

	For year ended March 31, 2021	For year ended March 31, 2020
Statutory Audit Fee	10,000	10,000
Certification	7,500	2,950
Total	17,500	12,950

7. Exceptional Items:

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

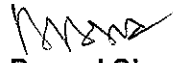


8. The figures have been rounded off to the nearest rupee. Previous year figures have been regrouped /rearranges where necessary to correspond with current year figures.
9. Notes "1" to "19" form an Integral part of the Balance Sheet as at March 31, 2021 and Statement of Profit & Loss for the year ended on that date.

For and on behalf of the Board



S.Ramanathan,
Chartered Accountant
M.No: 019532



Beni Prasad Sharma
Director
DIN 00026523



Pradeep kumar Chaudhary
Director
DIN 00495793

Place:Tirupur
Date : 21.06.2021

Place : Mumbai
Date : 21.06.2021

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