NATVARLAL VEPARI & CO.
Chartered Accountants
PAN : AADFN5448E
1st Floor, River Palace-II, Near Navdi Ovara, Nanpura, Surat 395 001 | www.vepari.com
Tel. : +91 261 246 3636 | +91 261 246 3634 | E-mail : vepari@youtele.com

To the Members of Atyanta Developers Private Limited

Opinion

We have audited the accompanying financial statements of Atyanta Developers Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss and the statement of Cash Flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and its 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.

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

Management is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the Financial Statement and our auditor's report thereon

Our opinion on 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 financial statements, our responsibility is to read the other information, and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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 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 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 provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

For Atyanta Developers Pvt. Ltd.

Director

In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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.

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.

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.

For Atyanta Developers Pvt. Ltd.

Director

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 of India in terms of sub-section (11) of section 143 of the Act, we give in the 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, 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 representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.

   f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".

   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 information and according to the explanations given to us:

      i) The Company doesn't have any pending litigations which would impact its financial position.

      ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

      iii) There were no amount which were required to transfer to the Investor Education and Protection Fund by the Company.

Forming an Opinion and Reporting on Financial Statements

For Natvarlal Vepari & Co.
Chartered Accountants
FRN:123626W

K. J. Panthaki

Kayomarz J. Panthaki
(Partner)
Membership No. 125943

Place : SURAT
Date : - 8 OCT 2020

UDIN : 20125943AAAABY7525

For Atyanta Developers Pvt. Ltd.

Director

Atyanta Developers Private Limited
ANNEXURE 'A' TO AUDIT REPORT
(As referred to in our Report of even date)

(i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) We are informed that all the fixed assets have been physically verified by the management in accordance with a phased programme of verification. The frequency is reasonable, considering the size and nature of its business and no material discrepancies have been noticed on such physical verification.

(c) There being no immovable property the clause 3 (i) (c) is not applicable to the company.

(ii) Based on records verified and, information and explanation given by the management, physical verification of inventories is conducted by the management and no discrepancies were noticed on physical verification. In our opinion, the frequency of verification is reasonable.

(iii) The Company has not granted any loan, secured or unsecured, to companies, firms or other parties listed in the Register maintained under Section 189 of the Act and therefore clauses 3 (iii) (a), (b) & (c) of the Order are not applicable to the Company.

(iv) According to the information provided, the company has not entered into any transaction in respect of loans, investments, guarantees and security. Therefore, the clause 3 (iv) of the Order is not applicable to the company.

(v) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits within the meaning of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014. Consequently, the clause 3 (v) is not applicable to the Company.

(vi) The maintenance of cost records under section 148(1) of the Act is not applicable to the Company.

(vii) (a) According to the information and explanations given to us and according to the books and records as produced and examined by us, the Company is generally regular in depositing with the appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, value added tax, cess and other statutory dues wherever applicable to it. Based on our audit procedures and according to the information and explanations given to us, there are no arrears of undisputed statutory dues which remained outstanding as at 31st March 2020 for a period of more than six months from the date they became payable.

(b) According to the records made available to us and the information and explanations given by the management, there are no disputed statutory dues on account of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax that have not been deposited on account of matters pending before appropriate authorities.

For Atyanta Developers Pvt. Ltd.

Director.

(viii) According to the records made available to us and, the information and explanations given by the management and based on our audit procedures, we are of the opinion that the Company has not defaulted in repayment of dues to any financial institution, bank, government or debenture holders.

(ix) In our opinion and according to the information and explanations given to us, the company neither has raised any moneys by way of initial public offer or further public offer (including debt instruments) and term loans, nor has any unutilised amount as on the 1st day of the financial year out of moneys raised during the earlier years on this account. Accordingly, the provisions of Clause 3 (ix) are not applicable to the Company.

(x) According to the records and Information and explanations provided by the management, we report that no fraud on or by the company has been noticed or reported during the course of audit.

(xi) The company is not a public company (not being a government company), therefore, clause 3(xi) of the Order does not become applicable to the company.

(xii) The Company not being a Nidhi company, the clause 3 (xii) of the Order is not applicable to the company.

(xiii) According to the records verified and, information and explanation provided to us, the company has not entered into a contract or arrangement with its related parties during the year with respect to sec. 188 during the year, therefore, the clause 3 (xiii) of the Order is 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, therefore, the clause 3 (xiv) of the Order is not applicable to the company.

(xv) The company or its directors have not entered into an arrangement for acquisition of assets for consideration other than cash, therefore the clause (xv) of the Order is not applicable to the company.

(xvi) According to the information and explanation provided by the management, the company is not engaged in the business which is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934, therefore the clause 3 (xvi) of the Order does not become applicable to the company.

Forming an Opinion and Reporting on Financial Statements

For Natvarlal Vepari & Co.
Chartered Accountants
FRN:123626W

Place : SURAT
Date : - 8 OCT 2020

K. J. Panthaki

Kayomarz J. Panthaki
(Partner)
Membership No. 125943

UDIN : 20125943AAAABY7525

For Atyanta Developers Pvt. Ltd.

Director

Atyanta Developers Private Limited

ANNEXURE 'B' TO AUDITOR'S REPORT YEAR ENDED 31-3-2020

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 Atyanta Developers Private Limited as of March 31, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for the Financial Statements

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 Act.

Auditor's 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 Act, 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 ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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.

For Atyanta Developers Pvt. Ltd.

Director

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 at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

Forming an Opinion and Reporting on Financial Statements

For Natvarlal Vepari & Co.
Chartered Accountants
FRN:123626W

K. J. Panthaki

Place : SURAT
Date : 8 OCT 2020

Kayomarz J. Panthaki
(Partner)
Membership No. 125943

UDIN : UDIN: 20125943AAAABY7825

For Atyanta Developers Pvt. Ltd.

Director

ATYANTA DEVELOPERS PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2020

Particulars	Note No	As at 31st March 2020 (Rs)	As at 31st March 2019 (Rs)
I. Equity and Liabilities			
(1) Shareholders` Funds			
(a) Share Capital	1	2229,13,000	2229,13,000
(b) Reserves and Surplus	2	107,54,248	(22,04,563)
Total		2336,67,248	2207,08,437
(2) Current Liabilities			
(a) Short-Term Borrowings	3	118,99,094	769,74,414
(b) Trade Payables			
(i) Outstanding dues of Micro, Small and Medium Enterprises		-	-
(ii) Outstanding dues of other creditors	4	261,77,810	327,59,140
(c) Other Current Liabilities	5	916,82,810	312,68,066
Total		1297,59,714	1410,01,620
Grand Total		3634,26,962	3617,10,057
II. Assets			
(1) Non-current Assets			
(a) Property, Plant and Equipment	6		
Tangible Assets		37,33,535	1,17,768
(b) Deferred Tax Assets	7	2,94,623	31,284
Total		40,28,158	1,49,052
(2) Current Assets			
(a) Inventories	8	3132,61,077	3457,25,660
(b) Sundry Debtors	9	13,86,750	-
(c) Cash and Cash Equivalents	10	134,82,981	89,12,798
(d) Short-Term Loans and Advances	11	267,06,444	61,22,547
(e) Other Current Assets	12	45,61,551	8,00,000
Total		3593,98,803	3615,61,005
Grand Total		3634,26,962	3617,10,057

Notes forming part of Financial Statements 1 to 23

As per our report of even date
For Natvarlal Vepari & Co.
Chartered Accountants.
Firm Reg. No. 123626W

K. J. Parthali

Partner.

Date: - 8 OCT 2020

UDIN: 20125943AAAABY7525

For and on behalf of the Board,

Directors

- 8 OCT 2020

For Atyanta Developers Pvt. Ltd.

Director.

ATYANTA DEVELOPERS PRIVATE LIMITED

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

Particulars	Note No	2019-2020 (Rs)	2018-2019 (Rs)
Revenue from Operations	13	1585,17,250	563,93,000
Other income	14	19,29,230	-
Total Revenue		1604,46,480	563,93,000
Expenses :			
Cost of Sales	15	1053,29,993	358,45,052
Financial Costs	16	18,23,635	24,13,077
Depreciation and Amortization Expense	17	16,76,905	81,858
Other Expenses	18	352,20,475	134,36,328
Total Expenses		1440,51,008	517,76,315
Profit/(Loss) Before Exceptional and Extraordinary Items and Tax		163,95,472	46,16,685
Profit/(Loss) Before Extraordinary Items and Tax		163,95,472	46,16,685
Profit/(Loss) Before Tax		163,95,472	46,16,685
Provision for Tax		(37,00,000)	(8,00,000)
Deffered Tax Liability/(Assets)		2,63,339	31,284
Profit/(Loss) After Tax for the Period from Continuing Operations		129,58,811	38,47,969
Profit/(Loss) for the Period		129,58,811	38,47,969
Earnings per equity share:			
Basic	20	58.13	17.26
Diluted		58.13	17.26
Notes forming part of Financial Statements	1 to 23		

As per our report of even date
For Natvarlal Vepari & Co.
Chartered Accountants.
Firm Reg. No. 123626W

K. J. Pantholi

Partner.

For and on behalf of the Board,

Directors

Date : - 8 OCT 2020

- 8 OCT 2020

UDIN: 20125943AAAABY7525

For Atyanta Developers Pvt. Ltd.

Director

Atyanta Developers Private Limited

Significant Accounting Policies

(a) **Basis of preparation of financial statements:**

i) The financial statements have been prepared to comply in all material respects with the Notified Accounting Standard by Companies (Accounting Standard) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

ii) The financial statements have been prepared under the historical cost convention on an accrual basis in accordance with Generally Accepted Accounting Principles .

(b) **Use of Estimates:**

The preparation of financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized

(c) **Property, Plant and Equipment:**

Fixed Assets are carried at cost of acquisition or construction less accumulated depreciation and impairment losses, if any. All costs including interest and financing cost incurred till the assets put to use are capitalized to the extent they are measurable. Subsequent expenditure incurred on assets put to use is capitalized only where it increases future benefits/functioning capabilities from/of such assets.

(d) **Depreciation:**

Depreciation on fixed assets is provided on Written down Value method at the rates specified in Schedule II to the Companies Act, 2013.

(e) **Impairment of Assets :**

On the basis of applicable standard under which at each Balance sheet date, the Company shall make assessment regarding any indications as mentioned below, in relation to impairment of any asset of organisation.
Indications for impairment may be in the form of:

a) Obsolence or physical damage of assets.
b) Significant changes with an adverse effect on the enterprise have taken place during the period, or will take place in the near future, the extent of or the manner in which the asset is used or expected to be used.
c) Economic performance of an assets isor will be, worst than expected.
d) An assets market value has declined significantly more thanthat would be expected as a result of the passage of time or normal use.

For Atyanta Developers Pvt. Ltd.

Director

Based on these indications an imapirment loss shall have to be charged to profit and loss account of the relevant year. It is to be specifically clarified again that such a loss shall be booked only if there is any indication of potential impairment loss.
So considering the above mentioned policy as adopted by company, no provision of impairment on assets has been made since in the opinion of the company no asset has been impaired and the carrying amount of assets in the balance sheet does not exceed the amount that is expected to be recovered from its sale or use.

(f) Borrowing Cost:

Borrowing cost that are directly attributable to the acquisition, construction or production of a qualifying asset to the extent it is measurable are capitalised as part of the cost of the asset. Other borrowing cost are recognised as an expense in the period in which they are incurred.

(g) Inventories:

1) Developed Land is valued at cost. Cost comprises of land procurement cost and cost of development which includes sewerage, drainage, layout roads and all costs that may be directly attributable or incurred to complete the development project.

2) Work-in-progress is valued at cost.

3) The stock of construction materials, stores, spares and embedded goods and fuel is valued at cost. Cost includes all applicable cost of bringing the goods to their present location and condition.

(h) Investments:

All investments are stated at cost of acquisition. No provision is made in respect of diminution in the value of investment, which is temporary in nature.

(i) Revenue recognition:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

(j) Employee Benefits

1 Short term Employee Benefits:

All employee benefits falling due within twelve months of rendering the service are classified as short term employee benefits. The benefits like salaries, wages, bonus, leave salary ex-gratia are recognized in the period in which employee renders the related services.

2 For Defined Contribution Plans (PF, ESI and Labour Welfare Fund):

Contributions to Defined Contribution Plans are recognized as expense in the Profit and Loss Account, as they are incurred.

For Atyanta Developers Pvt. Ltd.

Director

3 **For Defined Benefit Plans (e.g. Gratuity):**

The entity has taken an Insurance policy (LIC – GGCA), which is treated as 'Contribution to defined contribution plan'. Hence entity is not required to create any asset or recognize any liability in respect of the Define Benefit Plan as mentioned in the Accounting Standard 15 – "Employee Benefits" issued by the Institute of the Chartered Accountants of India.

(k) **Provisions, Contingent Liabilities and Contingent Assets:**

i) Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

ii) Liabilities which are material, and whose future outcome cannot be ascertained with reasonable certainty, are treated as contingent, and disclosed by way of notes to the accounts.

iii) Contingent Assets are neither recognized nor disclosed in the financial statement. Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet date.

(l) **Taxation:**

i) Income-tax expense comprises current tax/Minimum Alternate Tax

ii) In accordance with the Accounting Standard – 22, Accounting for Taxes on Income, issued by the Institute of Chartered Accountants of India ('ICAI'), the Company provides for deferred tax at the year end. Deferred tax resulting from timing differences between taxable income and accounting income for the year and reversal of timing difference of earlier years are recognized at the current rate of tax, to the extent that the timing differences are expected to crystallize.

iii) Deferred tax asset arising on account of unabsorbed depreciation and other provisions will be recognized only when there will be a virtual certainty supported by convincing evidence that such assets will be realized.

(m) **Earnings per share:**

Basic Earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

(n) **Preliminary Expenditure**

Preliminary expenditure are to be written off in accordance with Section 35D of Income Tax Act 1961.

For Atyanta Developers Pvt. Ltd.

Director

ATYANTA DEVELOPERS PRIVATE LIMITED

Note No		As at 31st March 2020 (Rs)	As at 31st March 2019 (Rs)
1	**Share Capital**		
	Equity Share Capital		
	Authorised Share capital 700000 (P.Y. 700000) Equity Share Capital of Rs. 1000/- each	70,00,00,000	70,00,00,000
	Issued, subscribed & fully paid share capital 2,22,913 (P.Y 2,22,913)Shares allotted as fully paid up shares	22,29,13,000	22,29,13,000
	Total	22,29,13,000	22,29,13,000

The reconciliation of the numbers of shares outstanding

	As at 31st March 2020	As at 31st March 2019
Equity Shares at the beginning of the year	2,22,913	2,22,913
Add: Equity Share Issue	-	-
Less: Equity Share bought back	-	-
Equity Shares at the end of the year	2,22,913	2,22,913

Rights, preferences and restrictions attached to shares

Equity shares: There is only one class of Equity Shares having a par value of Rs.10 (Previous year Rs. 10 per share). Each holder of equity shares is entitled to one vote per share held and is entitled to dividend, if declared at the Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the 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.

The details of Shareholders holding more than 5% shares

	As at 31st March 2020		As at 31st March 2019	
	Number of Shares	% held	Number of Shares	% held
Paresh Ghelani	2,22,893	99.99	2,22,893	99.99

No. of non Resident Share Holders at the End of March 31, 2019 is - (2)

Note No		As at 31st March 2020	As at 31st March 2019
2	**Reserves and Surplus**		
	Surplus\(Loss)	1,07,54,233	(22,04,563)
	Total	1,07,54,233	(22,04,563)

Profit & Loss Account Balance		
Opening Balance	(22,04,563)	(60,52,532)
Add: Transfer from Profit and Loss Account	1,29,58,796	38,47,969
	1,07,54,233	(22,04,563)

Surplus		
Opening balance	(22,04,563)	(60,52,532)
Net Profit/(Net Loss) For the current year	1,29,58,796	38,47,969
Balance /Total	1,07,54,233	(22,04,563)

Note No		As at 31st March 2020	As at 31st March 2019
3	**Short-Term Borrowings**		
	Unsecured		
	Unsecured Loans from Banks	7,74,608	-
	Unsecured Loans	1,11,24,486	7,69,74,414
	Total	1,18,99,094	7,69,74,414

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For Atyanta Developers Pvt. Ltd

Director

ATYANTA DEVELOPERS PRIVATE LIMITED

Note No		As at 31st March 2020 (Rs)	As at 31st March 2019 (Rs)

Short-Term Borrowings

	As at 31st March 2020		As at 31st March 2019	
	Secured	Unsecured	Secured	Unsecured
Unsecured Loans from Banks				
ICICI Bank-Car Loan Amazia		1,34,559		-
ICICI Bank- Car Loan Kodiaq		6,40,049		-
-Unsecured Loans				
- From Directors	-	111,24,486	-	769,74,414
Total	-	111,24,486	-	769,74,414

Note No		As at 31st March 2020	As at 31st March 2019
4	**Trade Payables.**		
	Trade Payables.	261,77,810	327,59,140
	Total	261,77,810	327,59,140

Trade Payables.

	As at 31st March 2020	As at 31st March 2019
(i) Outstanding dues of Micro, Small and Medium Enterprises	-	-
(ii) Outstanding dues of other creditors	261,77,810	327,59,140
Total	261,77,810	327,59,140

Disclosures relating to outstanding dues of Micro, Small and Medium Enterprises (MSME) (a) the principal amount and the interest due thereon remaining unpaid to any MSME supplier at the end of accounting year (b) the amount of interest paid in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the MSME supplier beyond the appointed day during the accounting year (c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006; (d) the amount of interest accrued and remaining unpaid at the end of accounting year (e) the amount of further interest remaining due and payable even in the succeeding years for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	Not Applicable	Not Applicable

For Atyanta Developers Pvt. Ltd.

Director

ATYANTA DEVELOPERS PRIVATE LIMITED

Note No		As at 31st March 2020 (Rs)	As at 31st March 2019 (Rs)
5	**Other Current Liabilities**		
	Other payables	9,16,82,810	3,12,68,066
	Total	9,16,82,810	3,12,68,066

Other Current Liabilities

	As at 31st March 2020	As at 31st March 2019
-Current Liabilities of Long term Debt		
-Current Liabilities of Long term Debt	15,12,894	-
-Advances from Customers		
-Advances from Customers	4,07,36,295	1,21,59,930
-Statutory Liabilities		
-TDS Payable	1,04,24,969	36,25,997
-GST Payable	1,72,530	-
-Other	-	
-Proffessional Tax Payable	48,550	19750
-Expense Payable	3,34,000	2,43,000
- Security Deposits	32,41,500	27,91,000
- Provisions	15,00,000	15,00,000
- Provision for Tax	45,00,000	8,00,000
-Other liabilities	2,92,12,072	1,01,28,389
Total	9,16,82,810	3,12,68,066

7	**Deferred Tax Liabilities/(Assets)**		
	Deferred Tax Assets	2,94,623	31,284
	Total	2,94,623	31,284

		As at 31st March 2020	As at 31st March 2019
8	**Inventories**		
	Land	19,00,73,150	28,33,42,894
	Work in progress	12,31,87,912	6,23,82,766
	Total	31,32,61,062	34,57,25,660

		As at 31st March 2020	As at 31st March 2019
8.1	Land		
	Purchase of Land	28,33,42,894	31,50,83,700
	Less: Owner's Land Returned	-	-
	Less: Cost of Land pertaining to Sales transferred to Profit and Loss Account	(9,32,69,744)	(3,17,40,806)
		19,00,73,150	28,33,42,894

		As at 31st March 2020	As at 31st March 2019
8.2	Work in progress		
	Opening Balance at the beginning of the year	6,23,82,766	90,84,311
	Development/Construction Expenses during the year		
	Mapping & Survey Fees for Purchase of Land		9,13,14,984
	Expense related to Construction	7,28,65,395	
	Less: Cost of Development pertaining to Sales tranfered to Profit and Loss Account	(1,20,60,249)	(3,80,16,529)
	Closing Balance at the end of the year	12,31,87,912	6,23,82,766

9	**Sundry Debtors**		
	Debtors more than six months	13,86,750	-
	Debtors less than six months	-	
	Total	13,86,750	-

For Atyanta Developers Pvt. Ltd.

Director

ATYANTA DEVELOPERS PRIVATE LIMITED

Note 7 : Property, Plant and Equipment

Sr. No.	DESCRIPTION	GROSS BLOCK				DEPRECIATION					NET BLOCK	
		As On 01.04.2019 Rs.	Addition During the Year Rs.	Adjustment Rs.	As On 31.03.2020 Rs.	Up to 01.04.2019 Rs.	For the Year Rs.	Retained Earnings Rs.	Adjust ment Rs.	As On 31.03.2020 Rs.	As On 31.03.2020 Rs.	As On 31.03.2019 Rs.
I).	Tangible Assets											
	General furniture and fittings	51,300	-	-	51,300	19,947	8,133	-	-	28,080	23,220	31353
	Motor buses, motor lorries and motor cars other than those used in a business of running them on	-	52,92,672	-	52,92,672	-	16,29,746	-	-	16,29,746	36,62,926	0
	Office equipment	2,42,000	-	-	2,42,000	1,55,585	39,026	-	-	1,94,611	47,389	86415
	Total	2,93,300	52,92,672	-	55,85,972	1,75,532	16,76,905	-	-	18,52,437	37,33,535	1,17,768
	Grand Total	2,93,300	52,92,672	-	55,85,972	1,75,532	16,76,905	-	-	18,52,437	37,33,535	1,17,768
		2,93,300	-	-	2,93,300	93,674	81,858	-	-	1,75,532	2,93,300	1,99,626

For Atyanta Developers Pvt. Ltd.

Director

ATYANTA DEVELOPERS PRIVATE LIMITED

Note No		As at 31st March 2020 (Rs)	As at 31st March 2019 (Rs)
10	Cash and Cash Equivalents		
	Balances with banks	1,33,56,503	85,94,175
	Cash on hand	1,26,478	3,18,623
	Total	1,34,82,981	89,12,798
11	Short-Term Loans and Advances		
	Others	2,67,06,444	61,22,547
	Total	2,67,06,444	61,22,547

Short-Term Loans and Advances

	As at 31st March 2020	As at 31st March 2019
-Others		
-Advance to Torrent Power Limited	4,61,456.00	1,16,208
-Advances to suppliers	1,53,62,225	-
-Advance towards purchase of Fixed Assets	1,71,000	-
-Security Deposit	43,71,524	43,71,524
-TDS Receivable	5,83,457	3,75,226
-GST Receivable	44,37,258	
-Amount recoverable against TDS paid	12,30,662	12,08,870
- Other advances	88,862.00	50719
Total	2,67,06,444	61,22,547

Note No		As at 31st March 2020 (Rs)	As at 31st March 2019 (Rs)
12	Other Current Assets		
	Other Current Assets	45,61,551	8,00,000
	Total	45,61,551	8,00,000

Other Current Assets

	As at 31st March 2020	As at 31st March 2019
-Other Current Assets		
-Advance Tax	45,20,000	8,00,000
-Self Assessment Tax - For A.Y. 2019-20	41,551	-
Total	45,61,551	8,00,000

Note No		As at 31st March 2020 (Rs)	As at 31st March 2019 (Rs)
13	Revenue from Operations		
	Sale	15,85,17,250	5,63,93,000
	Total	15,85,17,250	5,63,93,000
14	Other income		
	Usage Charges	19,21,000	5,63,93,000
	Other Interest Income	8,230	-
	Total	19,29,230	5,63,93,000
15	Cost of Sale		
	Cost of Land	9,32,69,744	3,17,40,806
	Development Expenses	1,20,60,249	41,04,246
	Total	10,53,29,993	3,58,45,052
16	Financial Costs		
	Bank Charges	998	1,506
	Interest Expense	18,22,637	24,11,571
	Total	18,23,635	24,13,077
17	Depreciation and Amortization Expense		

For Atyanta Developers Pvt. Ltd.

Director

ATYANTA DEVELOPERS PRIVATE LIMITED

Note No		As at 31st March 2020 (Rs)	As at 31st March 2019 (Rs)
	Depreciation and Amortization Expense	16,76,905	81,858
	Total	16,76,905	81,858

18	Other Expenses Miscellaneous expenses	3,52,20,490	1,34,36,328
	Total	3,52,20,490	1,34,36,328

Other Expenses- Miscellaneous expenses

	As at 31st March 2020	As at 31st March 2019
Preliminary Expenses		
-Preliminary Expenses	-	4,13,755
Total	-	4,13,755

Administrative and other expenses

-Audit Fees	3,54,000	2,36,000
Salary	27,93,222	11,52,000
Salary to Directors	2,75,00,000	1,14,00,000
Electricity Expense-Shiva	70,710	-
GST Expense	1,59,126	-
New Meter Connection Charges	5,01,380	-
Professional fees	24,67,498	35,400
Property Tax	7,07,828	-
RERA Registration Fees	58,009	-
Security Charges	1,89,333	-
Site Expense	34,612	-
SMC License Fee	1,13,338	-
-Interest on TDS	887	2,588
-Legal and Professional Charges	12,000	21,000
-Membership Fee	-	10,000
-Miscellaneous expenses (Administrative)	-	11,512
-R.O.C. Fees	-	13,800
-Telephone Expense		-
Conveyance Expense	1,09,692	-
-Travelling Expense	1,48,845	10,223
Donation	-	1,25,000
Expenses for LIP	-	5,050
Round Off	15	-
Total	3,52,20,495	1,30,22,573

19	**Payment to Auditors as: (Excluding the amount of GST)**		
		As at 31st March 2020	As at 31st March 2019
	As an Auditor	3,54,000	2,36,000
	Capacity in respect of:		
	In any other manner	40,000	18,108
	Reimbursement of expenses	-	-
		3,94,000	2,54,108

20	**Earning Per Share**		
		As at 31st March 2020	As at 31st March 2019
	Net Profit/(Loss) after tax as per Statement of Profit	1,29,58,796	38,47,969
	Weighted Average number of equity shares used as	2,22,913	2,22,913
	Basic Earning per share	58	17
	Face Value per equity share	1,000	1,000

For Atyanta Developers Pvt. Ltd.

Director

ATYANTA DEVELOPERS PRIVATE LIMITED

Note No		As at 31st March 2020 (Rs)	As at 31st March 2019 (Rs)
	There is no diluted equity share of the company.		

21	Related parties where common control exist and transaction entered into:		
	Name of the Related Party and Nature of	As at 31st March 2020	As at 31st March 2019
	Shri Kamal Parsottam Thesia (Key Management Personnel)		
	Director Remuneration	15,00,000	9,00,000
	Unsecured Loan	111,24,486	344,74,414
	Shri Paresh Ghelani (Key Management Personnel)		
	Director Remuneration	240,00,000	90,00,000
	Unsecured Loan	-	425,00,000
	Shri Nitin Parsottam Thesia (Key Management Personnel)		
	Director Remuneration	20,00,000	15,00,000
	Shri Ashish Parsottam Thesia (Key Management Personnel)		
	Salary	18,00,000	9,00,000

22 Preliminary expenditure are written off in accordance with Section 35D of Income Tax Act 1961

23 Previous year's comparitive figures of the financial statements and its components have been regrouped /reclassified, wherever necessary, to correspond with the current year's classification/disclosure. This regrouping/reclassification change does not materially affect any elements of previously reported Statement of Profit and Loss, Balance sheet or Cash flows from operations or from financing activities in the Statement of Cash Flows.

For, Natvarlal Vepari & Co.
Chartered Accountants
Firm Reg. No. 123626W

K. J. Panthaki

Kayomarz J Panthaki
Partner
Membership No.:125943
Surat, Date: - 8 OCT 2020
UDIN:
20125943AAAABY7525

For and on behalf of Board

Director
- 8 OCT 2020

For Atyanta Developers Pvt. Ltd.

Director

ATYANTA DEVELOPERS PRIVATE LIMITED

Cash flow statement annexed to the balance sheet for the period ended March 31, 2020

(Rs.)

	2019-20	2018-19
A. Cash flow from Operating Activities		
Net Loss before Tax and Extraordinary Items	163,95,472	46,16,685
Depreciation	16,76,905	81,858
Add: Preliminary Expenses written off	-	4,13,755
Operating Profit before Working Capital Charges	180,72,377	51,12,298
Adjusted For :		
Sundry debtors	(13,86,750)	
Inventory	280,27,325	(215,57,649)
Trade Payables	(65,81,330)	(53,41,037)
Other Current Assets	(37,61,551)	(8,00,000)
Other Current Liabilities	567,14,744	303,92,085
Cash Generated From Operations	910,84,815	78,05,697
Interest Paid	-	-
Cash flow before Extraordinary Items	910,84,815	78,05,697
Current tax	-	-
Net Cash from operating Activities	910,84,815	78,05,697
B. Cash flow from Investing Activities		
Purchase of Fixed Assets	(52,92,672)	-
Movement in Loans & Advances	(161,46,639)	(47,04,737)
Net Cash used in Investing Activities	(214,39,311)	(47,04,737)
C. Cash flow from Financial Activities		
Loans accepted	(650,75,320)	52,20,414
Net Cash used in Financial Activities	(650,75,320)	52,20,414
Net increase in Cash and Cash Equivalents (A) + (B) + (C)	45,70,184	83,21,374
Opening Cash and Cash Equivalents	89,12,798	5,91,424
Closing Cash and Cash Equivalents	134,82,981	89,12,798

Accompanying Notes are an integral part of the Financial Statements

As per our attached report of even date

For and on behalf of Board

For, Natvarlal Vepari & Co.
Chartered Accountants
Firm Reg. No. 123626W

K. J. Panthaki

Director
8 OCT 2020

Kayomarz J Panthaki
Partner
Membership No.:125943
Surat, Date: - 8 OCT 2020

UDIN: 20125943AAAABY7525

For Atyanta Developers Pvt. Ltd.

Director