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PATEL & MEHTA
Chartered Accountants

Independent Auditor's Report

To the Members of **DEVRAJ INFRASPACE PRIVATE LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of DEVRAJ INFRASPACE PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2019, and the statement of Profit and Loss 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 financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2019 and its profit/loss 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 auditors' 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 Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

ANAND
F. R. NO.
125480W
Chartered Accountants

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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 and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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.

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.

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 skepticism 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.

PATEL & MEHTA
ANAND
F. R. NO.
125480W
Chartered Accountants

• 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.

Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in paragraph 3 and 4 of 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 Companies Act, 2013, since in our opinion and according to the information and explanations given to us, the said order is not applicable to the company.

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 and the Statement of Profit and Loss 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, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.

PATEL & MEHTA
ANAND
F. R. NO. 125480W
Chartered Accountants

f) This report does not include report relating to internal financial controls as required u/s 143(3)(i) pursuant to Notification No. GSR 583(E) dated 13.06.2017 issued by MCA.

g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

   i. The Company does not 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 amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For PATEL AND MEHTA
Chartered Accountants
FRN: 0125480W

PATEL & MEHTA ANAND F. R. NO. 125480W Chartered Accountants

Place:-Anand
Date: 15/09/2019
UDIN: 19116875AAAACC4712

NIRAVKUMAR KIRITKUMAR MEHTA
(PARTNER)
Membership No.116875

DEVRAJ INFRASPACE PRIVATE LIMITED

Balance Sheet as at 31st March, 2019

	Particulars	Note No.	As at 31st March, 2019	As at 31st March, 2018
I.	**EQUITY AND LIABILITIES**			
1	**Shareholders' funds**			
	(a) Share capital	2	100,000	100,000
	(b) Reserves and surplus	3	(2,197,879)	(4,636,183)
	(c) Money received against share warrants		-	-
2	**Share application money pending allotment**		-	-
3	**Non-current liabilities**			
	(a) Long-term borrowings	4	36,621,219	33,619,269
	(b) Deferred tax liabilities (Net)		-	-
	(c) Other Long term liabilities		-	-
	(d) Long-term provisions		-	-
4	**Current liabilities**			
	(a) Short-term borrowings	5	8,095,000	10,595,000
	(b) Trade payables		11,898,976	13,262,093
	(c) Other current liabilities	6	-	-
	(d) Short-term provisions	7	1,457,290	590,734
	TOTAL RS.		55,974,606	53,530,913
II.	**ASSETS**			
	Non-current assets			
1	(a) Fixed assets	8		
	(i) Tangible assets		-	-
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress		-	-
	(iv) Intangible assets under development		-	-
	(b) Non-current investments			
	(c) Deferred tax assets (net)		321,843	-
	(d) Long-term loans and advances		-	-
	(e) Other non-current assets	9	-	-
2	**Current assets**			
	(a) Current investments		-	-
	(b) Inventories	10	41,896,493	40,219,946
	(c) Trade receivables	11	12,720,374	12,921,539
	(d) Cash and cash equivalents	12	574,862	178,682
	(e) Short-term loans and advances	13	205,535	205,535
	(f) Other current assets	14	255,499	5,212
	TOTAL RS.		55,974,606	53,530,913
	Significant accounting policies	1		
	The accompnying notes are an integral part of financial statements.			

As per our Report of even date Attached

For: Devraj Infraspace Private Limited

For: Patel & Mehta
Chartered Accountants
FRN.: 125480W

PATEL & MEHTA ANAND F. R. NO. 125480W Chartered Accountants

Director Director

Partner
CA Nirav Mehta
M.No. 116875

Date: 15th Sept, 2019
Place : Anand

Date: 15th Sept, 2019
Place : Anand

DEVRAJ INFRASPACE PRIVATE LIMITED

Statement of Profit and Loss for the year ended 31st March, 2019

	Particulars	Note No.	Year Ended 31st March, 2019	Year Ended 31st March, 2018
I.	Revenue from operations	12	16,534,059	21,542,093
II.	Other income	13	482	-
III.	**Total Revenue (I + II)**		16,534,541	21,542,093
IV.	Expenses:			
	Cost of materials consumed	14	11,068,506	1,945,048
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of Finished Goods	15	(1,676,547)	18,860,724
	Employee benefits expense	16	3,016,072	598,620
	Finance costs	17	1,041,044	980,684
	Depreciation and amortization expense		-	-
	Other expenses	18	464,785	634,791
	Total expenses		13,913,861	23,019,867
V.	**Profit before exceptional and extraordinary items and tax (III-IV)**		2,620,680	(1,477,775)
VI.	Exceptional items		-	-
VII.	**Profit before extraordinary items and tax (V - VI)**		2,620,680	(1,477,775)
VIII	Extraordinary Items		-	-
IX.	**Profit before tax (VII- VIII)**		2,620,680	(1,477,775)
X	Tax expense:			
	(1) Current tax		504,219	-
	(2) Deferred tax		(321,843)	-
XI	**Profit (Loss) for the period from continuing operations (VII-VIII)**		2,438,304	(1,477,775)
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	**Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)**		-	-
XV	**Profit (Loss) for the period (XI + XIV)**		2,438,304	(1,477,775)
XVI	Earnings per equity share:			
	(1) Basic		24.38	(147.78)
	(2) Diluted		24.38	(147.78)

As per our Report of even date Attached

For: Devraj Infraspace Private Limited

For: Patel & Mehta
Chartered Accountants
FRN.: 125480W

PATEL & MEHTA ANAND F.R. NO. 125480W Chartered Accountants

Director Director

Partner

Date: 15th Sept, 2019
Place : Anand

Date: 15th Sept, 2019
Place : Anand

CA Nirav Mehta
M.No. 116875

DEVRAJ INFRASPACE PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

Note No. : 1

A. Significant Accounting Policies

1. Basis of accounting:-

   These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

   The financial statements have been prepared under the historical cost convention on accrual basis.

2. Use of Estimates

   The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

3. Revenue Recognition: -

   Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.

   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.

4. Property, Plant & Equipment :-

   The Company does not have any Property, Plant and Equipment.

5. Depreciation :-

   There is no Fixed Asstes owned by Company.

6. Foreign currency Transactions: -

   There are no Foreign currency Transactions.

DEVRAJ INFRASPACE PRIVATE LTD.

Director / Chairman

DEVRAJ INFRASPACE PRIVATE LTD.

Director / Chairman

PATEL & MEHTA ANAND F. R. NO. 125480W Chartered Accountants

7. Investments :-

The company does not have Investments.

8. Inventories :-

Inventories are valued as under:-

1. Inventories : Lower of cost(FIFO/specific cost/Weighted avg) or net realizable value

2. Scrap : At net realizable value.

9. Borrowing cost:-
There is no qualifying assets as owned by company.

10. Retirement Benefits:-

The company is not offering any retirement benefits to its employees.

11. Taxes on Income:-

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets/liabilities arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized/adjusted in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

12. Provisions, Contingent Liabilities and Contingent Assets:- (AS-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

(i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or

(ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

DEVRAJ INFRASPACE PRIVATE LTD.

Director/Chairman

DEVRAJ INFRASPACE PRIVATE LTD.

Director / Chairman

PATEL & MEHTA
ANAND
F. R. NO.
125480W
Chartered Accountants

(B) Notes on Financial Statements

1. The SSI status of the creditors is not known to the Company; hence the information is not given.

2. Salaries includes directors remuneration on account of salary Rs.0 /- (Previous Year Rs.0 /-)

3. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.

4. Payments to Auditors:

Auditors Remuneration	2018-2019	2017-2018
Audit Fees	20,000/-	29,000/-
Tax Audit Fees	20,000/-	-
Company Law Matters	-	-
Other Professional Fees	10,000/-	-
Total	**50,000/-**	**29,000/-**

5. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.

6. No provision for retirement benefits has been made, in view of accounting policy No. 11. The impact of the same on Profit & Loss is not determined.

7. Advance to others includes advances to concerns in which directors are interested:

Name of Concern	Current Year Closing Balance	Previous Year Closing Balance
Nil		

8. Related Party disclosure as identified by the company and relied upon by the auditors:

(A) Related Parties and their Relationship

(I) Key Management Personnel

1. Pranav S. Patel
2. Arjun R. Prajapati
3. Surayakant Patel

DEVRAJ INFRASPACE PRIVATE LTD.

Director / Chairman

PATEL & MEHTA ANAND F. R. NO. 125480W Chartered Accountants

DEVRAJ INFRASPACE PRIVATE LTD.

Director / Chairman

(II) Relative of Key Management Personnel

Nil

(III) Enterprises owned or significantly influenced by Key Management personnel or their relatives

Nil

Transactions with Related parties **(Amount in Rs.)**

	Transactions during the year			
	Current Year		Previous year	
Particulars	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
Advance Paid	-	-	-	-
Received Back	-	-	-	-
Deposit Received	-	-	-	-
Deposit Repaid	-	-	-	-
Interest Received	-	-	-	-
Interest Paid	9,80,500	-	-	-
Remuneration Paid	-	-	-	-
Purchase	-	-	-	-
Rent Paid	-	-	-	-
Other Payment	-	-	-	-
Job Charges	-	-	-	-

Outstanding Balances

	Current Year		Previous year	
Particulars	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
Loans Taken	1,13,82,450	-	1,00,000	-
Loans Repaid	82,80,500	-	6,00,000	-

9. % of imported & indigenous raw material & consumables
   There is no imports of Raw Material & consumables during the year, 100% indigenous raw material & consumables are locally procured.

DEVRAJ INFRASPACE PRIVATE LTD.

Director / Chairman

DEVRAJ INFRASPACE PRIVATE LTD.

Director / Chairman

PATEL & MEHTA Chartered Accountants ANAND F. R. NO. 125480W

10. Value of Imports		
Raw Material	Nil	Nil
Finished Goods	Nil	Nil
11. Expenditure in Foreign Currency	Nil	Nil
12. Earning in Foreign Exchange	Nil	Nil

13. Previous year figures have been regrouped/rearranged wherever necessary.

Signature to notes 1 to 13

In terms of Our Separate Audit Report of Even Date Attached.

For PATEL AND MEHTA
Chartered Accountants
Registration No. 0125480W

PATEL & MEHTA ANAND F. R. NO. 125480W Chartered Accountants

(NIRAVKUMAR KIRITKUMAR MEHTA)
PARTNER
Membership No. 116875
Place:- Anand
Date: - 15/09/2019

For DEVRAJ INFRASPACE PRIVATE LIMITED

PRANAV S PATEL
Director

PAN : ADRPP7179H

ARJUN R PRAJAPATI
Director

PAN : ALNPP5144L

DEVRAJ INFRASPACE PRIVATE LIMITED

Notes Forming part of Fincacial statements

Note 2 Share capital

Share Capital	As at 31st March, 2019		As at 31st March, 2018	
	Number	Rs.	Number	Rs.
Authorised				
Equity Shares of Rs. 10 each	500,000	5,000,000	500,000	5,000,000
Subscribed & Paid up				
Equity Shares of Rs. 10 each	10,000	100,000	10,000	100,000
Total	10,000	100,000	10,000	100,000

Note 2.1 Share Capital Reconcilation

Particulars	Equity Shares		Equity Shares	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	10,000	100,000	10,000	100,000
Shares Issued during the year	-	-	-	-
Less : Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	10,000	100,000	10,000	100,000

Note 2.2 Shares held by each shareholder holding more than Five percent shares of share capital

Name of Shareholder	As at 31st March, 2019		As at 31st March, 2018	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Pranav S. Patel	4000	40.00%	4000	40.00%
Suryakant Raojibhai Patel	1000	10.00%	1000	10.00%
Arjunbhai R. Prajapati	5000	50.00%	5000	50.00%
Total	10000	100.00%	10000	100.00%

Note 3 Reserves & Surplus

Particulrars	As at 31st March, 2019	As at 31st March, 2018
1. Securities Premium Account		
Opening Balance	-	-
Add : Securities premium credited on Share issue	-	-
Less : Premium Utilised for various reasons	-	-
Premium on Redemption of Debentures		
For Issuing Bonus Shares		
Closing Balance	-	-
2. Surplus		
Opening balance	(4,636,183)	(3,158,408)
(+) Net Profit/(Net Loss) For the current year	2,438,304	(1,477,775)
(+) Transfer from Reserves	-	-
(-) Proposed Dividends	-	-
(-) Interim Dividends	-	-
(-) Transfer to Reserves	-	-
(-) Adjustment	-	-
Closing Balance	(2,197,879)	(4,636,183)
Total	(2,197,879)	(4,636,183)

DEVRAJ INFRASPACE PRIVATE LTD.

Director / Chairman

DEVRAJ INFRASPACE PRIVATE LTD.

Director / Chairman

PATEL & MEHTA ANAND F. R. NO. 125480W Chartered Accountants

DEVRAJ INFRASPACE PRIVATE LIMITED

Note 4 Long Term Borrowings

Notes Forming part of Fincacial statements

Particulars	As at 31st March, 2019	As at 31st March, 2018
Secured	-	-
Unsecured		
Arjunbhai R. Prajapati	13,461,560	12,111,560
Devraj Developers	-	250,000
Max Construction Co.	-	-
Pranav Suryakant Patel	19,908,099	18,156,149
Pranav Patel Design Studio & Project Mgt. Pvt. Ltd.	150,000	-
Suryakant R. Patel	3,101,560	3,101,560
Total Rs.	36,621,219	33,619,269

Note 5 Short Term Borrowings

Particulars	As at 31st March, 2019	As at 31st March, 2018
Secured		
Central Bank of India	-	-
Unsecured		
Harish Rathod	200,000	200,000
Sarojben Indrakumar Patel	-	2,500,000
Shantaben Dahyabhai Patel	1,810,000	1,810,000
Sudha A. Patel	4,385,000	4,385,000
Vijay R. Patel	500,000	500,000
Anant Madhusudan Patel	800,000	800,000
Bharatbhai G. Meghani	200,000	200,000
Bhartiben Hiteshbhai Patel	200,000	200,000
Total Rs.	8,095,000	10,595,000

Note 6 Other current Liability

Particulars	As at 31st March, 2019	As at 31st March, 2018
Advanced received	-	-
Total Rs.	-	-

Note 7 Short Term Provisions

Particulars	As at 31st March, 2019	As at 31st March, 2018
(a) Provision for employee benefits		
Salary Payable		
(b) Others		
Audit Fee Payable	45,000	29,500
CGST Payable	372,419	-
SGST Payable	372,419	-
Service Tax	(4,718)	555,282
TDS Payable	167,952	5,952
Current Year Income Tax Prov.	504,219	-
Less : Advance Tax	-	-
Total Rs.	1,457,290	590,734

DEVRAJ INFRASPACE PRIVATE LTD.
Director / Chairman

DEVRAJ INFRASPACE PRIVATE LTD.
Director / Chairman

PATEL & MEHTA Chartered Accountants ANAND F.R. NO. 125480W

DEVRAJ INFRASPACE PRIVATE LIMITED

Note : 8 Fixed assets 31-03-19 Notes Forming part of Financial statements

	Particulars	Rate of Dep.	Gross Block							Accumulated Depreciation					Net Block	
			Balance as at 1 April 2018	Additions/ (Disposals)	Revaluations/ (Impairments)	Balance as at 31 March 2019	Residual Value	Carrying Amount	Useful Life Years	Balance as at 1 April 2018	Depreciation charge for the year	Adjustment due to Changed in Dep. Method	On disposals	Balance as at 31 March 2019	Balance as at 31 March 2019	Balance as at 31 March 2018
a	**Tangible Assets**															
	Buildings & Work Shop	0.00%	-	-	-	-	-	-	-	-		-	-	-	-	-
	Computer	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Machinery	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total		-	-	-	-	-	-		-	-	-	-	-	-	-
b	**Intangible Assets**															
	Total															
c	**Capital Work In Progress**															
	Total															
d	**Intangible assets under Development**															
	Total															

For: Devraj Infraspace Private Limited

Director Director

Date: 15th Sept, 2019

Place : Anand

For: Patel & Mehta

Chartered Accountants

FRN.: 125480W

PATEL & MEHTA ANAND F. R. NO. 125480W Chartered Acc

Partner

CA Nirav Mehta

M.No. 116875

Date: 15th Sept, 2019

Place : Anand

DEVRAJ INFRASPACE PRIVATE LIMITED

Note 9 Other Non Current Assets **Notes Forming part of Fincacial statements**

Particulars	As at 31st March, 2019	As at 31st March, 2018
Miscelleneous Expenditure	-	-
Total Rs.	-	-

Note 10 Inventories

Particulars	As at 31st March, 2019	As at 31st March, 2018
a. Raw Materials and components		
(Valued at Cost)	-	-
b. Work-in-progress		
(Valued at Cost)	41,896,493	40,219,946
c. Finished goods (Valued at cost)	-	-
Total Rs.	41,896,493	40,219,946

Note 11 Trade Receivables

Particulars	As at 31st March, 2019	As at 31st March, 2018
Trade receivables outstanding for a period less than six months from the date they are due for payment		
Secured, considered good		
Unsecured, considered good	2,824,466	-
Unsecured, considered doubtful		
Less: Provision for doubtful debts		
Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
Secured, considered good		
Unsecured, considered good	9,895,908	12,921,539
Unsecured, considered doubtful		
Less: Provision for doubtful debts		
Total Rs.	12,720,374	12,921,539

Note 12 Cash and cash equivalents

Particulars	As at 31st March, 2019	As at 31st March, 2018
a. Balances with banks		
Axis Bank Limited	258,394	20,132
Bank of Baroda	196,825	33,121
Central Bank of India	15,129	25,714
CBI (Escrow A/c.)	427	427
HDFC Bank	-	-
ICICI BANk	-	-
b. Cash on hand	104,088	99,288
Total Rs.	574,862	178,682

Note 13 Short Term loans and Advances

Particulars	As at 31st March, 2019	As at 31st March, 2018
VAT Deposit	10,000	10,000
Advance Tax & TDS Receivable	195,535	195,535
Total Rs.	205,535	205,535

Note 14 Other current assets

Particulars	As at 31st March, 2019	As at 31st March, 2018
Jayantibhai Kashibhai Patel	55,000	-
Credit Balance with GST	200,499	5,212
Total Rs.	255,499	5,212

DEVRAJ INFRASPACE PRIVATE LTD.
Director / Chairman

DEVRAJ INFRASPACE PRIVATE LTD.
Director / Chairman

PATEL & MEHTA
ANAND
F. R. NO. 125480W
Chartered Accountants

DEVRAJ INFRASPACE PRIVATE LIMITED

Notes Forming part of Fincacial statements

Note 12 Revenue From Operations

Particulars	Year ended 31st March, 2019	Year ended 31st March, 2018
Sale of Products	16,534,059	21,542,092
Sale of Services	-	-
Other operating revenues	-	1
Total Rs.	16,534,059	21,542,093

Note 13 Other Income

Particulars	Year ended 31st March, 2019	Year ended 31st March, 2018
Misc. Income	482	-
IT Refund	-	-
Total Rs.	482	-

Note 14 Cost Of Raw Material Consumed

Particulars	Year ended 31st March, 2019	Year ended 31st March, 2018
Inventories at the Beginning of the year	-	-
Add: Purchases during the year	11,068,506	1,945,048
less: Inventories at the end of the year	-	-
Cost Of Raw Material Consumed	11,068,506	1,945,048

Note 15 Changes in Invetories of Finished Goods

Particulars	Year ended 31st March, 2019	Year ended 31st March, 2018
Inventories at the beginnig of the year (WIP)	40,219,946	59,080,670
Inventories at the beginnig of the year (Finished Goods)	-	-
Inventories at the end of the year (WIP)	41,896,493	40,219,946
Inventories at the end of the year (Finished Goods)	-	-
Total Rs.	(1,676,547)	18,860,724

Note 16 Employee Benefits Expense

Particulars	Year Ended 31st March, 2019	Year Ended 31st March, 2018
(a) Salaries and incentives	20,000	-
(b) Staff welfare expenses	-	-
(c) Director Remuniration	-	-
(d) Labour Charges to Outsiders	2,996,072	598,620
Total Rs.	3,016,072	598,620

Note 17 Financial Costs

Particulars	Year ended 31st March, 2019	Year ended 31st March, 2018
Bank Interest	-	980,684
Interest on Shareholder Deposite	980,500	-
Interest on TDS	60,544	-
Total Rs.	1,041,044	980,684

DEVRAJ INFRASPACE PRIVATE LTD.

Director / Chairman

DEVRAJ INFRASPACE PRIVATE LTD.

Director / Chairman

PATEL & MEHTA Chartered Accountants ANAND F. R. NO. 125480W

DEVRAJ INFRASPACE PRIVATE LIMITED

Note 18 Other Expenses

Particulars	Year ended 31st March, 2019	Year ended 31st March, 2018
Direct Expenses		
Electric Exps.	36,684	-
Carting Exps.	148,480	-
Service Tax Exps.	-	555,282
Indirect Expenses		
Audit Fees	50,000	29,500
Bank Charges	5,539	1,586
Consultancy Fee	96,500	-
GST Penalty - Late Fees	20,040	7,493
Kasar/Vatav	1	-
Legal & Professional Fees	20,500	-
Ministry Statutory Fee	39,700	-
Municipal Tax	26,720	
Income Tax Adjustment	-	-
Office Exps.	-	-
Printing and Stationery	13,440	-
Revise Permission	-	40,930
VAT Exps.	-	-
Round Off	(18)	-
ROC Filing Fees	-	-
Security Expense	7,200	-
Total Rs.	464,785	634,791

DEVRAJ INFRASPACE PRIVATE LTD.

Director / Chairman

DEVRAJ INFRASPACE PRIVATE LTD.

Director / Chairman

PATEL & MEHTA Chartered Accountants ANAND F. R. NO. 125480W

DIRECTORS REPORT

To,
The Members
Devraj Infraspace Private Limited

Your Directors have pleasure in presenting the Eighth Annual Report on the Company's business and operations, together with the Audited Financial Statements for the Financial Year ended 31st March 2019 and other accompanying reports, notes and certificates.

COMPANY OVERVIEW

Your Company was incorporated on 14/07/2011 as a Private Limited Company with the Registrar of Companies, Ahmedabad under the registration number 066351 and Corporate Identity Number U45200GJ2011PTC066351.

FINANCIAL HIGHLIGHTS

The Financial highlights of the Company for the year ended March 31, 2019 are as follows:

Particulars	Figures (at Actuals)	
	Year Ended March 31, 2019	**Year Ended March 31, 2018**
Total Revenue	1,65,34,541	2,15,42,093
Less: Total Expenses	1,39,13,861	2,30,19,867
Profit/(Loss) before Exceptional and Extraordinary items and Tax	**26,20,680**	**(14,77,775)**
Exceptional Items	-	-
Extraordinary Items	-	-
Profit/(Loss) before Tax	**26,20,680**	**(14,77,775)**
Tax Expenses:		
Current Tax	**5,04,219**	-
Deferred Tax	**(3,21,843)**	-
Profit/ (Loss) for the year	**24,38,304**	**(14,77,775)**

The Company has reported net Profit of INR 24,38,304 during the year under review as compared to loss of INR 14,77,775 in the previous year.

DIVIDEND & APPROPRIATIONS

With a view of ploughing back of profits, the Directors of your Company do not recommend any dividend for the year under review.

TRANSFER TO RESERVES

The Company has transferred the net Profit of INR 24,38,304 of Profit & Loss account to Reserves and Surplus.

SHARE CAPITAL

Authorized Capital:

The Authorized capital of the Company is INR 50,00,000. No change in the authorized capital is made during the year under review.

Issued, Subscribed and Paid-up Capital:

The Issued, Subscribed and Paid-up Capital of the Company is INR 1,00,000. No change in the Issued, Subscribed and Paid-up Capital is made during the year under review.

DETAILS OF SUBSIDIARY/ JOINT VENTURES/ASSOCIATE COMPANIES

Sr. No.	Name of Company	Subsidiary / Joint Venture / Associate Company	Date of becoming of Subsidiary / Joint Venture / Associate Company
-	-	-	-

Statement Containing Salient Features of Financial Statements of Associate Company:

Your Company is not having any Associate Company and hence the statement containing the salient feature of the financial statement of a company's associate company under the first proviso to subsection (3) of section 129 in the prescribed Form AOC-1 does not form part of Directors' Report.

Details of New Subsidiary/ Joint Ventures/Associate Companies:

There are no new Subsidiary/Joint Ventures/ Associate Companies of the Company during the year under review.

Details of the Company who ceased to be its Subsidiary/ Joint Ventures/ Associate Companies:

Sr. No.	Name of Company	Subsidiary / Joint Venture / Associate Company	Date of cessation of Subsidiary / Joint Venture / Associate Company
-	-	-	-

BOARD OF DIRECTORS, MEETINGS AND ITS COMMITTEES:

During the period under review the following changes took place in the Composition of Board of Directors and Key Managerial Personnel of the Company:

Sr. No.	Name of Director/Key Managerial Personnel	Particulars	Date of Appointment / Resignation / Change in Designation
-	-	-	-

The Composition of the Board of Directors as on March 31, 2019 is hereunder:

Sr. No.	Name of the Director	Designation/ Status	DIN
1.	Pranav Suryakant Patel	Director	03543028
2.	Arjunbhai Rayghanbhai Prajapati	Director	03543026
3	Suryakant Raojibhai Patel	Director	03543031

Meetings of the Board of Directors and attendance of the Directors:

The Board of Directors met for <u>Six</u> times during the period under review:

Sr. No.	Date of Meeting	Venue of the Meeting	Directors Present	Directors who were absent with or without leave of absence
1.	04-06-2018	111, First Floor, Red Square Building, Opposite Yogi Petrol pump, Bhalej Road, Anand - 388001	1. Pranav Suryakant Patel 2. Arjunbhai Rayghanbhai Prajapati 3. Suryakant Raojibhai Patel	NIL

2.	23-07-2018	111, First Floor, Red Square Building, Opposite Yogi Petrol pump, Bhalej Road, Anand - 388001	1. Pranav Suryakant Patel 2. Arjunbhai Rayghanbhai Prajapati 3. Suryakant Raojibhai Patel	NIL
3.	04-08-2018	111, First Floor, Red Square Building, Opposite Yogi Petrol pump, Bhalej Road, Anand - 388001	1. Pranav Suryakant Patel 2. Arjunbhai Rayghanbhai Prajapati 3. Suryakant Raojibhai Patel	NIL
4.	03-09-2018	111, First Floor, Red Square Building, Opposite Yogi Petrol pump, Bhalej Road, Anand - 388001	1. Pranav Suryakant Patel 2. Arjunbhai Rayghanbhai Prajapati 3. Suryakant Raojibhai Patel	NIL
5.	31-01-2019	111, First Floor, Red Square Building, Opposite Yogi Petrol pump, Bhalej Road, Anand - 388001	1. Pranav Suryakant Patel 2. Arjunbhai Rayghanbhai Prajapati 3. Suryakant Raojibhai Patel	NIL
6.	04-03-2019	111, First Floor, Red Square Building, Opposite Yogi Petrol pump, Bhalej Road, Anand - 388001	1. Pranav Suryakant Patel 2. Arjunbhai Rayghanbhai Prajapati 3. Suryakant Raojibhai Patel	NIL

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Declaration by Independent Directors:

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained.

Audit Committee:

The Company is not required to constitute Audit Committee under the provisions of Section 177(1) of Companies Act, 2013.

The Vigil Mechanism:

The Company is not required to establish vigil mechanism under the provisions of Section 177(9) of Companies Act, 2013.

Nomination and Remuneration Committee:

The Company is not required to constitute Nomination and Remuneration Committee under the provisions of Section 178(1) of Companies Act, 2013.

Stakeholders Relationship Committee/ Shareholders Grievance Committee:

The Company is not required to constitute Stakeholders Relationship Committee under the provisions of Section 178(5) of Companies Act, 2013.

POLICIES AND PROCEDURES

Risk Management Policy:

The Company has a robust strategy to identify, evaluate business risks and opportunities. This strategy seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage and helps in identifying risks trend, exposure and potential impact analysis at a Company level as also separately for different business segments.

Corporate Social Responsibility Policy:

During the year under review, the Company has not developed the policy on Corporate Social Responsibility as the Company does not fall under the prescribed classes of Companies mentioned under section 135(1) of the Companies Act, 2013.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO [SECTION 134 (3) (m) OF THE COMPANIES ACT, 2013:

Particulars required to be furnished by the Companies as per Rule 8 of Companies (Accounts) Rules, 2014, are as follows:

A. **Rule 8 Sub-Rule 3 (A) pertaining to Conservation of Energy:**

Your Company have initiated appropriate measures to conserve energy. The Company has always been conscious about the need for conservation of energy.

B. **Rule 8 Sub-Rule 3 Pertaining to Technology absorption:**

The business of the Company is not of Manufacturing, hence the question of technology absorption for product improvement, cost reduction or product development does not arise for the Company.

C. **Rule 8 Sub-Rule 3 Pertaining to Foreign exchange earnings and Outgo:**

There are NIL Foreign Exchange earnings in terms of actual inflows during the year and the Foreign Exchange outgo was NIL during the year in terms of actual outflows.

OTHER STATUTORY DISCLOSURES

Extract of Annual Return:

Pursuant to the provisions of Section 92(3) of the Act and Rule 12 (1) of the Companies (Management and Administration) Rules, 2014, the extract of Annual Return in form MGT 9 is annexed as "**Annexure - I**"

Disclosure of Remuneration paid to Director and Key Managerial Personnel and Employees:

The details with regard to payment of remuneration to Director and Key Managerial Personnel is provided in Form No. MGT 9- extract of annual return appended as **"Annexure-I"**.

Remuneration to Employees:

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Particulars of contracts or arrangements with related parties:

All related party transactions that were entered into during the year were on Arm's Length Basis and were in the ordinary course of business. The transactions entered into with related parties in accordance with the provisions of the Section 188 (3) of the Companies Act, 2013 and Companies (Meeting of Board and its Powers) Rules, 2014 are provided in Form No. AOC-2 appended as "**Annexure - II**".

Particulars of Loan, Guarantee and Investments under Section 186 of the Act:

During the Financial Year 2018-19, the Company has not made any loans or given Guarantee/Security or made any investments under the provisions of Section 186 of the Act.

Deposits:

The Company has not accepted any deposits from the public within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

Disclosures as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at Workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under for prevention and Redressal of complaints of sexual harassment at workplace. The objective of this policy is to lay clear guidelines and provide right direction in case of any reported incidence of sexual harassment across the Company's offices and take appropriate decision in resolving such issues.

During the financial year 2018-19, the Company has not received any compliant on sexual harassment.

Material changes and commitments affecting the financial position of the Company:

During the period under review from April 01, 2018 to March 31, 2019, there were no material changes and commitments affecting the financial position of the Company.

Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:

As per the information available with the Board of Directors, there were no such orders passed against the Company.

Change in the Nature of Business

There was no change in the nature of business during the year under review.

Change in Capital Structure

There has been no change in the capital structure of the Company during the period under review.

Internal Financial Control Systems and their adequacy

Internal Financial Controls are an integrated part of the risk management process, addressing financial and financial reporting risks. The internal financial controls have been documented, digitized and embedded in the business processes.

Assurance on the effectiveness of internal financial controls is obtained through management reviews, control self- assessment, continuous monitoring by functional experts as well as testing of the internal financial control systems by the internal auditors during the course of their audits. We believe that these systems provide reasonable assurance that our internal financial controls are designed effectively and are operating as intended.

AUDITORS

Statutory Auditors:

M/s. Patel & Mehta, Chartered Accountants, (Firm Registration No. 125480W) were appointed as the statutory auditors of the Company in the Annual General Meeting of financial year 2017-2018 for a period of five-years, to conduct the Statutory Audit of the Company.

The provisions of section 139(2) of the Companies Act, 2013 and the Rules framed thereunder, pertaining to rotation of Auditor does not apply to the Company.

A certificate has been received from the statutory auditors to the effect that their appointment as the statutory auditors of the Company, if made would be within the limits prescribed under Section 141 of the Companies Act, 2013.

Details in Respect of frauds reported by the Auditors Under Section 143(12) of Companies Act, 2013:

There are no frauds reported by the Auditor which are required to be disclosed under Section 143(12) of Companies Act, 2013.

Secretarial Auditor:

The Company is not required to appoint Secretarial Auditor under the provisions of Section 204 of Companies Act, 2013 read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Auditors' Observations and Directors' Comments:

The auditor's report does not contain any qualifications, reservation or adverse remarks.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134 (5) of the Companies Act, 2013, your Directors, to the best of their knowledge and belief and according to information and explanation obtained by them, confirm that:

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the company for that period;

(c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The Directors had prepared the annual accounts on a going concern basis; and

(e) The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

ACKNOWLEDGEMENTS:

The Board of Directors are grateful for the co-operation and support from the Bankers, clients and other business partners. The Board takes this opportunity to express their sincere appreciation for the excellent patronage, total commitment, dedicated efforts of the executives and employees of the Company at all levels.

Your Directors would like to express their gratitude to the Members and are deeply grateful to them for reposing their confidence and faith in the Company.

The Directors wish to place on record their sincere appreciation of the valuable services rendered by the employees to the Company.

APPRECIATION

The Directors wish to convey their appreciation to all of the Company's employees for their enormous personal efforts as well as their collective contribution to the Company's performance. The Directors would also like to thank the shareholders, customers, dealers, suppliers, bankers, Government and all the other business associates for the continuous support given by them to the Company and their confidence in its management.

For and on behalf of the Board of Directors of
DEVRAJ INFRASPACE PRIVATE LIMITED

Devraj Infraspace Pvt. Ltd. Anand

Pranav Suryakant Patel	**Arjunbhai Rayghanbhai Prajapati**
Director	**Director**
DIN: 03543028	**DIN: 03543026**
Address: 3 - Sardar Patel Society, B/h. Ganesh, Mangalpura Anand 388001	**Address: 25, Kuwar Veela, Nandpark Society Behind Mistry Road, Bhalej Road, Anand 388001**

Date: 15th September 2019
Place: Anand

ANNEXURES TO THE DIRECTORS' REPORT

ANNEXURE I

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on March 31, 2019

[Pursuant to section 92(3) *of the Companies Act, 2013* and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

(i)	**CIN**	:	U45200GJ2011PTC066351
(ii)	**Registration Date**	:	14/07/2011
(iii)	**Name of the Company**	:	Devraj Infraspace Private Limited
(iv)	**Category / Sub-Category of the Company**	:	Private Company Company limited by Shares
(v)	**Address of the Registered office and contact details**	:	Terrace, Red Square Building, Opp. Yogi Petrol Pump, Anand - 388001, Gujarat
(vi)	**Whether Listed Company**	:	No
(vii)	**Name, Address and Contact details of Registrar and Transfer Agent, if any**	:	N.A.

II.PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the Company shall be stated:

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the Company
1.	Construction of buildings	4100	100%

III.PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sr. No.	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section
-	-	-	-	-	-

IV.SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a. Individual/ HUF	-	10000	10000	100	-	10000	10000	100	0
b. Central Govt.	-	-	-	-	-	-	-	-	-
c. State Govt. (s)	-	-	-	-	-	-	-	-	-
d. Bodies Corp.	-	-	-	-	-	-	-	-	-
e. Banks / FI	-	-	-	-	-	-	-	-	-
Sub-total (A1): -									
(2) Foreign									
a. NRIs - Individuals	-	-	-	-	-	-	-	-	-
b. Other - Individuals	-	-	-	-	-	-	-	-	-
c. Bodies Corp*	-	-	-	-	-	-	-	-	-
d. Banks / FI	-	-	-	-	-	-	-	-	-
Sub-total (A2): -									
Total Shareholding of Promoter (A) =(A1)+(A2)	-	10000	10000	100	-	10000	10000	100	0
B. Public Shareholding									
1. Institutions									
a. Mutual Funds	-	-	-	-	-	-	-	-	-
b. Banks / FI	-	-	-	-	-	-	-	-	-
c. Central Govt.	-	-	-	-	-	-	-	-	-

d. State Govt.(s)	-	-	-	-	-	-	-	-	-
e. Venture Capital Funds	-	-	-	-	-	-	-	-	-
f. Insurance Companies	-	-	-	-	-	-	-	-	-
g. FIIs	-	-	-	-	-	-	-	-	-
h. Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i. Others (specify) if Any	-	-	-	-	-	-	-	-	-
Sub-total (B1):	-	-	-	-	-	-	-	-	-
2. **Non-Institutions**									
a. Bodies Corp	-	-	-	-	-	-	-	-	-
i. Indian	-	-	-	-	-	-	-	-	-
ii. Overseas	-	-	-	-	-	-	-	-	-
b. Individuals	-	-	-	-	-	-	-	-	-
i. Individual Shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii. Individual Shareholders holding nominal share capital in excess of Rs. 1 lakh	-	-	-	-	-	-	-	-	-
c. Others (specify) if Any	-	-	-	-	-	-	-	-	-
Sub-total (B2):-	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B1)+ (B2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for ADRs & GDRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	**10000**	**10000**	**100**	-	**10000**	**10000**	**100**	**0**

(ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total Shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Pranav Suryakant Patel	4000	40	0	4000	40	0	0
2.	Arjunbhai Rayghanbhai Prajapati	5000	50	0	5000	50	0	0
3.	Suryakant Raojibhai Patel	1000	10	0	1000	10	0	0

(iii) Change in Promoters' Shareholding (please specify, if there is no change):

Sr. No.	Name of the Promoter	Shareholding at the beginning of the year		Change in the Shareholding during the year		Shareholding at the end of the Year	
		No. of Shares	% of total Shares of the Company	Increase	Decrease	No. of Shares	% of total Shares of the Company
1.	Pranav Suryakant Patel	4000	40	-	-	4000	40
2.	Arjunbhai Rayghanbhai Prajapati	5000	50	-	-	5000	50
3.	Suryakant Raojibhai Patel	1000	10	-	-	1000	10

(iv) **Shareholding Pattern of top Ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Sr. No.	Particular	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	At the beginning of the year	-	-	-	-
2	Date wise Increase / Decrease In Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer /bonus/ sweat equity etc.):	-	-	-	-
3	At the end of the year	-	-	-	-

(V) **Shareholding of Directors and Key Managerial Personnel:**

Sr. No.	Particular	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Directors and KMP	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the company
	At the beginning of the year				
1.	Pranav Suryakant Patel	4000	40	4000	40
2.	Arjunbhai Rayghanbhai Prajapati	5000	50	5000	50
3.	Suryakant Raojibhai Patel	1000	10	1000	10
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer /bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year				
1.	Pranav Suryakant Patel	4000	40	4000	40
2.	Arjunbhai Rayghanbhai Prajapati	5000	50	5000	50
3.	Suryakant Raojibhai Patel	1000	10	1000	10

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

	Secured Loans Excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i. Principal Amount	-	4,42,14,269	-	4,42,14,269
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	4,42,14,269	-	4,42,14,269
Change in Indebtedness during the financial year				
Addition	-	32,51,950	-	32,51,950
Reduction	-	(27,50,000)	-	(27,50,000)
Net Change	-	5,01,950	-	5,01,950
Indebtedness at the end of the financial year				
i. Principal Amount	-	4,47,16,219	-	4,47,16,219
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	4,47,16,219	-	4,47,16,219

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager
-	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act,1961	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-
	Stock Option	-
	Sweat Equity	-
	Commission - as % of profit - Others, specify…	-
	Others, please specify	-
	Total (A)	-
	Ceiling as per the Act	-

B. Remuneration to other Directors:

Sr. No.	Particulars of Remuneration	Name of Directors [Rs.]			Total Amount [Rs.]
	Independent Directors:				
	• **Fee for attending board /committee meetings**	**NA**	**NA**	**NA**	**NA**
	• **Commission**	**NA**	**NA**	**NA**	
	• **Others, please specify**	**NA**	**NA**	**NA**	
	Total (1)				
	Other Non-Executive Directors • **Fee for attending board /committee meetings**	**NA**			-

	• **Commission** • **Others, please specify**		
	Total (2)	-	-
	Total (B)= (1+2)	-	-
	Total Managerial Remuneration	-	-
	Overall Ceiling as per the Act	-	-

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:

Sr. No.	**Particulars of Remuneration**	**Name of Key Managerial Personnel**			**Total Amount**
		CEO	**Company Secretary**	**CFO**	
	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act,1961	NA	NA	NA	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NA	NA	NA	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NA	NA	NA	-
	Stock Option	NA	NA	NA	-
	Sweat Equity	NA	NA	NA	-
	Commission - as % of profit - Others, specify…	NA	NA	NA	-
	Others, please specify	NA	NA	NA	-
	Total	**NA**	**NA**	**NA**	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding Fees imposed	Authority [RD/NCLT/ Court]	Appeal Made, if any
A. Company					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. Directors					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. Other Officers in Default					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of the Board of Directors of
DEVRAJ INFRASPACE PRIVATE LIMITED

Devraj Infraspace Pvt. Ltd.
Anand

Pranav Suryakant Patel
Director
DIN: 03543028
Address: 3 - Sardar Patel Society,
B/h. Ganesh, Mangalpura
Anand 388001

Arjunbhai Rayghanbhai Prajapati
Director
DIN: 03543026
Address: 25, Kuwar Veela, Nandpark Society Behind Mistry Road, Bhalej Road, Anand 388001

Date: 15th September 2019
Place: Anand

ANNEXURE II

Form No. AOC-2

(Pursuant to clause (h) of sub-section 3 of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for Disclosure of particulars of contracts/ arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

1. Details of Material Contracts or Arrangements or Transactions not at arm's length basis:

Sr No	Names of the related party and nature of Relationship	Nature of Contracts/ arrangements/ transactions	Duration of Contracts/ arrangements/ transactions	Salient terms of the Contracts/ arrangements/ transactions including the value, if any	Justification for entering into such Contracts/ arrangements/ transactions	Date(s) of approval by the Board	Amount paid as advance	Date on which special resolution was passed in the General Meeting
-	-	-	-	-	-	-	-	-

2. Details of Material Contracts or Arrangements or Transactions at arm's length basis:

Sr. No.	Names of the related party and nature of Relationship	Nature of Contracts/ arrangements/ transactions	Duration of Contracts/ arrangements/ transactions	Salient terms of the Contracts/ arrangements/ transactions including the value, if any	Date(s) of approval by the Board	Amount paid as advance
1.	Pranav S. Patel Director & Promotor	Interest Paid	01-04-2018 to 31-03-2019	9,80,500	04/06/2018	-

For and on behalf of the Board of Directors of
DEVRAJ INFRASPACE PRIVATE LIMITED

Devraj Infraspace Pvt. Ltd. Anand

Pranav Suryakant Patel
Director
DIN: 03543028
Address: 3 - Sardar Patel Society, B/h. Ganesh, Mangalpura, Anand - 388001

Arjunbhai Rayghanbhai Prajapati
Director
DIN: 03543026
Address: 25, Kuwar Veela, Nandpark Society, Behind Mistry Road, Bhalej Road, Anand - 388001

Date: 15/09/2019 | Place: Anand