NAGDA DEVELOPERS PRIVATE LIMITED

BALANCE SHEET AS AT 31st MARCH 2019

			Particulars	Refer Note	As at 31st March 2019	As at 31st March 2018
			1	2	3	3
I.			**EQUITY AND LIABILITIES**			
1			**Shareholders' funds**			
	(a)		Share capital	2	1,00,010.00	1,00,010.00
	(b)		Reserves and surplus	3	10,82,254.44	10,03,458.44
	(c)		Money received against share warrants			-
2			**Share application money pending allotment**			
3			**Non-current liabilities**			
	(a)		Long-term borrowings	4	16,03,141.00	-
	(b)		Deferred tax liabilities (Net)		-	-
	(c)		Other Long term liabilities		-	-
	(d)		Long-term provisions		-	-
4			**Current liabilities**			
	(a)		Short-term borrowings		-	-
	(b)		Trade payables		-	-
	(c)		Other current liabilities		-	-
	(d)		Short-term provisions	5	26,000.00	5,000.00
			TOTAL		**28,11,405.44**	**11,08,468.44**
II.			**ASSETS**			
			Non-current assets			
1	(a)		Fixed assets			
		(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)			
	(d)		Long-term loans and advances	6	26,21,804.00	9,15,267.00
	(e)		Other non-current assets		-	-
2			**Current assets**			
	(a)		Current investments		-	-
	(b)		Inventories		-	-
	(c)		Trade receivables	7	1,38,432.00	1,38,432.00
	(d)		Cash and cash equivalents	8	51,169.44	54,769.44
	(e)		Short-term loans and advances		-	-
	(f)		Other current assets		-	-
			TOTAL		**28,11,405.44**	**11,08,468.44**
			SIGNIFICANT ACCOUNTING POLICIES	1		
			NOTES FORMING PART OF THE ACCOUNTS	2 to 10		

AS PER OUR REPORT OF EVEN DATE ATTACHED

For Pandya-Patel & Associates
Chartered Accountants

(CA Vishal Pandya)
Partner

Membeship No. 119801
Firm Reg No. 126550W

Place : Vadodara
Date : 21/08/2019

For and on behalf of the Board of Directors
For Nagda Developers Private Limited

Director

Jigna R Nagda
Director

Place : Vadodara
Date : 21/08/2019

NAGDA DEVELOPERS PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2019

	Particulars	Refer Note	As at 31st March 2019	As at 31st March 2018
I.	Revenue from operations		-	-
II.	Other Income	9	1,09,480.00	29,434.00
III.	**Total Revenue (I + II)**		**1,09,480.00**	**29,434.00**
IV.	Expenses:			
	Cost of materials consumed		-	-
	OTHER MANUFACTURING EXPENSES		-	-
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods, WIP and Stock-in-Trade		-	-
	Employee benefits expense		-	-
	Finance costs		-	-
	Depreciation and amortization expense		-	-
	Other expenses	10	4,684.00	9,740.00
	Total expenses		**4,684.00**	**9,740.00**
V.	**Profit before exceptional and extraordinary items and tax (III-IV)**		**1,04,796.00**	**19,694.00**
VI.	Exceptional items		-	-
VII.	**Profit before extraordinary items and tax (V - VI)**		**1,04,796.00**	**19,694.00**
VIII.	Extraordinary Items		-	-
IX.	**Profit before tax (VII- VIII)**		**1,04,796.00**	**19,694.00**
X.	Tax Expenses			
	(1) Current Tax		26,000.00	5,000.00
	(2) IncomeTax adjustment for Previous years		-	-
	(3) Deffered Tax		-	-
XI.	**Profit (Loss) for the period from continuing operations (after tax) (IX - X)**		**78,796.00**	**14,694.00**
XII.	Profit (Loss) for the period from discontinuing operations		-	-
XIII.	Tax Expenses of discontinuing operations		-	-
XIV.	**Profit (Loss) for the period from discontinuing operations (after tax) (XII - XIII)**		-	-
XV.	**Profit (Loss) for the period (VII + VIII)**		**78,796.00**	**14,694.00**
	Earnings per equity share:			
	Basic and Diluted		7.88	1.47
	Face Value of shares		10.00	10.00
	NOTES FORMING PART OF THE FINANCIAL STATEMENT			

AS PER OUR REPORT OF EVEN DATE ATTACHED

For Pandya-Patel & Associates
Chartered Accountants

(CA Vishal Pandya)
Partner
M.NO. 119801
Membeship No. 119801
Firm Reg No. 126550W

Place : Vadodara
Date : 21/08/2019

For and on behalf of the Board of Directors
For Nagda Developers Private Limited

Director

Jigna R Nagda
Director

Place : Vadodara
Date : 21/08/2019

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2019

CORPORATE INFORMATION:

Nagda Developers Private Limited, is a private limited Company incorporated under the provision of The Companies Act, 2013 established and registered on 27/09/2006 bearing CIN NO: U70102GJ2006PTCC049176 in the state of Gujarat, India.

1. **Capital Commitment :**
   There are no capital commitments made by the company.

2. **Contingent Liabilities :**
   There are no contingent liabilities.

3. **Related Party Disclosures as required by Accounting Standard- 18 :**

   A. Key Managerial Personnel — (i) Vallabhji N Nagda -Director; (ii) Jigna R Nagda-Director

   B. Relatives of Key Managerial Personnel : (i) Rajesh Nagda

   C. Transactions during the year with related parties :

Particulars	Relation	Nature	Amount (Rs.)
i) Rajesh Nagda	Son	Loan	1,03,141/-

4. Sundry Creditors for goods & services falling under Micro and Small Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006.
   There are no creditors falling under above statue. In view no disclosure is made.

5. Retirement Benefits: (Employee Benefits)
   The number of persons employed is less than the required number to whom the Gratuity/E.S.I/Provident Fund/Bonus Act is applicable. No provision is made for the above act as they are not applicable to the company.

6. Figures for previous & current years in the Balance Sheet and Profit & Loss Account have been regrouped and rearranged wherever necessary.

7. Balance of Sundry Debtors, Creditors and Advance are subject to confirmation.

8. Earnings Per Share :

Particulars	2018-2019	2017-18
Profit/Loss for the year (Rs.)	78,796.00	14,694.22
No. of paid up Equity Shares	10,001	10,001
Basic and Diluted Earnings	7.88	1.47
Per Share in Rs.	10.00	10.00
Nominal Value of each Shares Per Share in Rs.	1,00,010.00	1,00,010.00

NOTE NO: 1 : SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING:

These financial statements have been prepared under historical cost convention from books of accounts maintained on an accrual basis (unless otherwise stated herein after) in conformity with Accounting principles generally accepted in India and comply with Accounting standards issued by the Institute of Chartered Accountants of India as refereed to under Sec 129 & 133 the Companies Act, 2013. The accounting policies applied by the Company are consistent with those used in previous year and ongoing concern basis.

USES OF ESTIMATES:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumption that affect the reported amount of assets and liabilities at the date of financial statement and the result of operation during the reporting year. Although these estimates are based upon management best knowledge of current events and actions, actual results could differ from these estimates.

1.01 REVENUE RECOGNITION :

i) Sales is recognized at the time of dispatch of material.

ii) Interest is recognized on time proportion basis.

iii) Job work income is recognized when the related job is completed as per agreement/arrangement.

iv) Other items of income are accounted as and when right to receive arises.

1.02 EARNING PER SHARE :

The earning considered in ascertaining the Company's earnings per share comprise the profit available to equity shareholders. The number of shares used in computing basic earnings per share is weighted average number of shares outstanding during the year

1.03 TAXATION :

Provision is made for income tax liability estimated to arise on the result for the year at the current rate of tax in accordance with Income Tax Act, 1961.

In accordance with the Accounting Standard 22, Accounting for Taxes on Income, issued by the Institute of Chartered Accountants of India, defferred tax resulting from timing differences between book profit and tax profit is accounted for, at the current rate of tax, to the extent the timing differences are expected to crystallize.

1.04 PROVISONS, CONTIGENT LIABILITIES AND CONTIGENT ASSETS :

A Provision is recognized when an enterprise has a present obligations as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates. The liabilities under disputes and of contingent nature are not provided for. Similarly the contingent assets are not recognized unless the right to receive is crystallized and become due.

1.05 BORROWING COST :

Borrowing cost directly attributable to the acquisition, construction or production of qualifying assets are capitalized till the month in which each asset is put to use as part of the cost of that asset.

1.06 FIXED ASSET & DEPRECIATION :

Fixed Assets are stated at their cost, which includes expenditure incurred in the acquisition of qualifying assets/Construction of assets, pre operative expenses till the commencement of operation and interest up to the date of commencement of commercial production.

Depreciation has been provided based on life assigned to each asset in accordance with Schedule II of the Companies Act, 2013.

For and on behalf of the Board
For Nagda Developers Private Limited

For Pandya-Patel & Associates
Chartered Accountants

(CA Vishal Pandya)
Partner

Membership No.: 129801
Firm Reg. No.: 126550W

Place: Vadodara
Date : 21/08/2019

Jigna R Nagda

Director **Director**

Place: Vadodara
Date : 21/08/2019

PARTICULARS	Figures as at the end of 31.03.19	Figures as at the end of 31.03.18
NOTES NO : 2 : SHARE CAPITAL		
Authorised		
20,000 Equity Share of Rs. 10/- each	2,00,000.00	2,00,000.00
ISSUED, SUBSCRIBED AND PAID-UP		
10,001 Equity shares of Rs. 10/- each fully paid up	1,00,010.00	1,00,010.00
Total issued , subscribed & Paid-up share capital	1,00,010.00	1,00,010.00

Reconcillation of shares outstanding at the beginning and at the end of the reporting period

PARTICULARS	Figures as at the end of 31.03.19	Figures as at the end of 31.03.18
10,001 Equity shares at the beginning of the year	1,00,010.00	1,00,010.00
Add : Equity share alloted during the year	-	-
Less : Equity share buy back during the year	-	-
Balance Equity share at the end of the year	1,00,010.00	1,00,010.00
NOTES NO : 3 : RESERVES AND SURPLUS		
Capital Reserves	-	-
Capital Redemption Reserve A/c	-	-
Revaluation Reserves	-	-
Share Premium	-	-
General Reserves		
As per last Balance Sheet	-	-
Add : Transfer from Surplus in Statement of Profit & Loss	-	-
Less : Transfer to Surplus in Statement of Profit & Loss	-	-
Closing Balance	-	-
Surplus in Statement of Profit and Loss		
As per last Balance Sheet	10,03,458.44	9,88,764.44
Add : Surplus for the year	78,796.00	14,694.00
Transfer from General Reserves	-	-
Less : Appropriations	-	-
Interim/Proposed Dividend	-	-
Tax on Interim/Proposed Dividend	-	-
Corporate Dividend Tax	-	-
Dividend	-	-
Transfer to Employees Welfare fund	-	-
Transfer from General Reserves	-	-
Closing Balance	10,82,254.44	10,03,458.44
TOTAL	10,82,254.44	10,03,458.44
NOTES NO : 4 : LONG TERM BORROWINGS		
Unsecured Loan		
From Directors, Friends & Relatives	16,03,141.00	-
TOTAL	16,03,141.00	-
NOTES NO : 5 : SHORT TERM PROVISIONS		
Provision for employee beneifts	-	-
Provision for taxation	26,000.00	5,000.00
Proposed dividend	-	-
Tax on proposed dividend	-	-
Other Provisions	-	-
TOTAL	26,000.00	5,000.00

NOTES NO : 6 : LONG-TERM LOANS AND ADVANCES		
UNSECURED, CONSIDERED GOOD		
Capital Advances	-	-
Security Deposits	-	-
Loans and Advances to related Parties	-	-
Other Loans and Advances	26,21,804.00	9,15,267.00
TOTAL	26,21,804.00	9,15,267.00
NOTES NO : 7 : TRADE RECEIVABLE		
(Unsecured)		
Outstanding for a period exceeding six months from the date they are due for payment)		
Considered Goods	1,38,432.00	1,38,432.00
Considered Doubtful	-	-
Less : Provision for Doubtgul debts	-	-
Other debts		
Considered Goods	-	-
TOTAL	1,38,432.00	1,38,432.00
NOTES NO : 8 : CASH AND CASH EQIVALENTS		
Balances with banks		
a) in current accounts	43,431.44	47,031.44
b) In Fixed Deposits accounts held as		
Margin Money	-	-
Others (maturity exceeding 12 months)	-	-
Cheques, drafts on hand	-	-
Cash on Hands	7,738.00	7,738.00
Others- Fixed Deposit	-	-
TOTAL	51,169.44	54,769.44

PARTICULARS	Figures for the Year 2018-19	Figures for the Year 2017-18
NOTES NO : 9 : OTHER INCOME		
Interest Income	1,09,480.00	29,434.00
TOTAL	1,09,480.00	29,434.00
NOTES NO : 10 : OTHER EXPENSES		
Legal and Professional Charges	3,600.00	2,100.00
Revenue Tax	1,084.00	7,640.00
TOTAL	4,684.00	9,740.00

PANDYA PATEL & ASSOCIATES
Vadodara
126540W
Chartered Accountants