INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4 , ITR-5, ITR-6,ITR-7 filed and verified electronically]

Assessment Year
2019-20

PERSONAL INFORMATION AND THE ACKNOWLEDGEMENT NUMBER

Name	AVICHAL REALITY PRIVATE LIMITED	**PAN**	AAFCA1444E
Flat/Door/Block No	19-20-21, 3RD FLOOR	**Name Of Premises/Building/Village**	NARAYAN CHAMBERS
Road/Street/Post Office	B/H PATANG HOTEL	**Area/Locality**	ASHRAM ROAD
Form Number.	ITR-6	**Status**	Pvt Company
Town/City/District	AHMEDABAD	**State**	GUJARAT
Pin/ZipCode	380009	**Filed u/s**	139(1)-On or before due date
Assessing Officer Details (Ward/Circle)	CENT CIR 1(1), AHMEDABAD		
e-filing Acknowledgement Number	193958691091019		

COMPUTATION OF INCOME AND TAX THEREON

1	Gross total income			1	0
2	Total Deductions under Chapter-VI-A			2	0
3	Total Income			3	0
3a	Deemed Total Income under AMT/MAT			3a	0
3b	Current Year loss, if any			3b	46584
4	Net tax payable			4	0
5	Interest and Fee Payable			5	0
6	Total tax, interest and Fee payable			6	0
7	Taxes Paid	a Advance Tax	7a	0	
		b TDS	7b	0	
		c TCS	7c	0	
		d Self Assessment Tax	7d	0	
		e Total Taxes Paid (7a+7b+7c +7d)		7e	0
8	Tax Payable (6-7e)			8	0
9	Refund (7e-6)			9	0
10	Exempt Income	Agriculture		10	
		Others			

Income Tax Return submitted electronically on 09-10-2019 15:35:49 from IP address 110.227.233.67 and verified by YASHWANT AMRATLAL THAKKAR having PAN AAIPT1697G on 09-10-2019 15:35:49 from IP address 110.227.233.67 using **Digital Signature Certificate (DSC)**

DSC details: 15674993CN=e-Mudhra Sub CA for Class 2 Individual 2014,OU=Certifying Authority,O=eMudhra Consumer Services Limited,C=IN

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

AUDIT REPORT

FOR THE ACCOUNTING YEAR

2018 - 2019

OF

AVICHAL REALITY PRIVATE LIMITED

19-20-21, 3RD FLOOR, NARAYAN CHAMBERS, B/H PATANG HOTEL, ASHRAM ROAD, AHMEDABAD, GUJARAT-380009

BY
AUDITORS :

MEHUL THAKKER & CO
CHARTERED ACCOUNTANTS
2ND FLOOR, ASHA COMPLEX, B/H. NAVRANGPURA POLICE STATION, NAVRANGPURA, AHMEDABAD-380009 GUJARAT

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
AVICHAL REALITY PRIVATE LIMITED.
Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of AVICHAL REALITY PRIVATE LIMITED ("the company"), which comprise the Balance Sheet as at 31 March 2019, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and 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;

a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2019;
b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Basis of 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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's report including Annexures to Board's Report, Business Responisibility Report but does not include the financial statements and our audior'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 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.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. 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 Responsibility 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 skeptism throughout the audit.

Report on Other Legal and Regulatory Requirements

1. The provisions 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 is not applicable to the Company since

   (a) It is not a subsidiary or holding company of a public company;

   (b) Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the balance sheet date;

   (c) Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and

   (d) Its turnover for the year is not more than Rs.10 Crores during the year.

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 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 written representations received from the directors as on 31 March, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2019, from being appointed as a director in terms of Section 164(2) of the Act.

   f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the Internal Financial Controls over Financial Reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and

   g) With respect to the other matters included in the Auditor's Report and to our 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 derivatives contracts for which there were any material foreseeable losses.

      iii. There has been no delay in transferring amounts, required to be transferred, if any, to the Investor Education and Protection Fund by the Company.

MEHUL THAKKER & CO. M. NO. 118993 W AHMEDABAD CHARTERED ACCOUNTANTS

Place : AHMEDABAD
Date : 26/06/2019

for MEHUL THAKKER & CO
Chartered Accountants

S P THAKKER
M.No. 032233
2ND FLOOR, ASHA COMPLEX, B/H.
NAVRANGPURA POLICE STATION,
NAVRANGPURA, AHMEDABAD-380009
GUJARAT
0118993W

MEHUL THAKKER & CO.
M. NO. 118993 W
AHMEDABAD
CHARTERED ACCOUNTANTS

AVICHAL REALITY PRIVATE LIMITED
CIN : U45200GJ2005PTC045666
BALANCE SHEET AS AT 31/03/2019

In ₹

Particulars	Note	31/03/2019	31/03/2018
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2.1	8001500.00	8001380.00
Reserves and surplus	2.2	1831651.00	1880385.00
Money received against share warrants		-	-
		9833151.00	9881765.00
Share application money pending allotment		-	-
Non-current liabilities			
Long-term borrowings		-	-
Deferred tax liabilities (Net)		-	-
Other Long term liabilities		-	-
Long-term provisions		-	-
		0.00	0.00
Current liabilities			
Short-term borrowings		-	-
Trade payables		-	-
Other current liabilities	2.3	16231500.00	16109000.00
Short-term provisions		-	-
		16231500.00	16109000.00
TOTAL		**26064651.00**	**25990765.00**
ASSETS			
Non-current assets			
Property, Plant and Equipment			
Tangible assets		-	-
Intangible assets		-	-
Capital work-in-progress		-	-
Intangible assets under development		-	-
		0.00	0.00
Non-current investments		-	-
Deferred tax assets (net)		-	-
Long-term loans and advances		-	-
Other non-current assets		-	-
		0.00	0.00
Current assets			
Current investments			
Inventories	2.4	25584900.00	25584900.00
Trade receivables		-	-
Cash and cash equivalents	2.5	301031.00	301767.00
Short-term loans and advances	2.6	178720.00	104035.00
Other current assets		-	-
		26064651.00	25990702.00
TOTAL		**26064651.00**	**25990702.00**

See accompanying notes forming part of the financial statements.
In terms of our attached report of even date
For MEHUL THAKKER & CO
CHARTERED ACCOUNTANTS
FRN : 0118993W

S P THAKKER
(PARTNER)
M. NO. : 032233

For AVICHAL REALITY PRIVATE LIMITED

YASHWANT THAKKAR
(DIRECTOR)
(DIN : 00071126)

RASHMIKANT THAKKAR
(DIRECTOR)
(DIN : 00071144)

MEHUL THAKKER & CO. ★ CHARTERED ACCOUNTANTS ★ M. NO. 113993 W AHMEDABAD

Place : AHMEDABAD

Date : 26.6.2019

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2019

2.1 Share Capital

In ₹

Particulars	31/03/2019	31/03/2018
Authorised		
850000 (850000) Equity Shares of ₹ 10/- Par Value	8500000.00	8500000.00
	8500000.00	**8500000.00**
Issued		
800150 (800138) Equity Shares of ₹ 10/- Par Value	8001500.00	8001380.00
	8001500.00	**8001380.00**
Subscribed		
800150 (800138) Equity Shares of ₹ 10/- Par Value	8001500.00	8001380.00
	8001500.00	**8001380.00**
Paidup		
800150 (800138) Equity Shares of ₹ 10/- Par Value Fully Paidup	8001500.00	8001380.00
	8001500.00	**8001380.00**

Holding More Than 5%

Particulars	31/03/2019		31/03/2018	
	Number of Share	% Held	Number of Share	% Held
RASHMIKANT A THAKKAR	360000	44.99	360000	44.99
YASHVANT A THAKKAR	410000	51.24	410000	51.24

2.2 Reserve and Surplus

In ₹

Particulars	31/03/2019	31/03/2018
Profit and Loss Opening	1880322.00	1894875.00
Amount Transferred From Statement of P&L	(48671.00)	(14490.00)
	1831651.00	**1880385.00**
	1831651.00	**1880385.00**

2.3 Other Current Liabilities

In ₹

Particulars	31/03/2019	31/03/2018
Current maturities of long-term debt		
YASHWAT THAKKAR LOAN	16226500.00	16104000.00
Other payables		
Other Current Liabilities		
Transfer Fee	5000.00	5000.00
	16231500.00	**16109000.00**

2.4 Current investments

In ₹

Particulars	31/03/2019	31/03/2018
Investments in Equity Instruments		
NonTrade Quoted		
255849 (31/03/2018 : 255849) SHARES OF AMRAPALI FINCAP LTD of ₹ 10 Each Fully Paidup in SHARE AMRAPALI FIN CAP P LTD	25584900.00	25584900.00
	25584900.00	**25584900.00**

2.5 Cash and cash equivalents

In ₹

Particulars	31/03/2019	31/03/2018
Cash in Hand	293737.00	293737.00
Balances With Banks		
Balance With Scheduled Banks		
Current Account	7294.00	8030.00
	301031.00	**301767.00**

MEHUL THAKKER & CO
M. NO. 118993 W
AHMEDABAD
CHARTERED ACCOUNTANTS

2.6 Short-term loans and advances

In ₹

Particulars	31/03/2019	31/03/2018
Loans and advances to others		
Unsecured, considered good		
RECEIVABLE TDS	102585.00	102585.00
INCOME TAX	1450.00	1450.00
HDFC BANK	74685.00	0.00
	178720.00	**104035.00**

In terms of our attached report of even date
For MEHUL THAKKER & CO
CHARTERED ACCOUNTANTS
FRN : 0118993W

S P THAKKER
(PARTNER)
M. NO. : 032233

For AVICHAL REALITY PRIVATE LIMITED

YASHWANT THAKKAR
(DIRECTOR)
(DIN : 00071126)

RASHMIKANT THAKKAR
(DIRECTOR)
(DIN : 00071144)

MEHUL THAKKER & CO.
M. NO. 118993 W
AHMEDABAD
CHARTERED ACCOUNTANTS

Place : AHMEDABAD

Date : 26.6.2019

AVICHAL REALITY PRIVATE LIMITED
CIN : U45200GJ2005PTC045666
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2019

In ₹

Particulars	Note	31/03/2019	31/03/2018
Revenue from operations		-	-
Other income		-	-
Total Revenue		**0.00**	**0.00**
Expenses			
Cost of materials consumed		-	-
Purchases of Stock-in-Trade		-	-
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		-	-
Employee benefits expense		-	-
Finance costs		-	-
Depreciation and amortization expense		-	-
Other expenses	2.7	48671.00	14490.00
Total expenses		**48671.00**	**14490.00**
Profit before exceptional, extraordinary and prior period items and tax		(48671.00)	(14490.00)
Exceptional items		-	-
Profit before extraordinary and prior period items and tax		(48671.00)	(14490.00)
Extraordinary Items		-	-
Profit before prior period items and tax		(48671.00)	(14490.00)
Prior Period Items		-	-
Profit before tax		(48671.00)	(14490.00)
Tax expense:			
Current tax		-	-
Deferred tax		-	-
Profit/(loss) for the period from continuing operations		(48671.00)	(14490.00)
Profit/(loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax)		-	-
Profit/(loss) for the period		(48671.00)	(14490.00)
Earnings per equity share:			
Basic		-	-
Diluted		-	-

See accompanying notes forming part of the financial statements.
In terms of our attached report of even date
For MEHUL THAKKER & CO
CHARTERED ACCOUNTANTS
FRN : 0118993W

S P THAKKER
(PARTNER)
M. NO. : 032233

MEHUL THAKKER & CO
M. NO. 118993 W
AHMEDABAD
CHARTERED ACCOUNTANTS

Place : AHMEDABAD

Date : 26.6.2019

For AVICHAL REALITY PRIVATE LIMITED

YASHWANT THAKKAR
(DIRECTOR)
(DIN : 00071126)

RASHMIKANT THAKKAR
(DIRECTOR)
(DIN : 00071144)

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2019

2.7 Other expenses

In ₹

Particulars	31/03/2019	31/03/2018
Administrative and General Expenses		
Legal and Professional Charges		
Legal Expense	0.00	100.00
Other Administrative and General Expenses		
Professional Tax	2400.00	2400.00
audit fees	5900.00	0.00
GRAM PANCHAYAT TAX	0.00	11990.00
Other Expenses		
demart charges	1864.00	0.00
income tax	2087.00	0.00
roc fees	1020.00	0.00
site exp.	35400.00	0.00
	48671.00	**14490.00**

In terms of our attached report of even date
For MEHUL THAKKER & CO
CHARTERED ACCOUNTANTS
FRN : 0118993W

S P THAKKER
(PARTNER)
M. NO. : 032233

MEHUL THAKKER & CO. M. NO. 118993 W AHMEDABAD CHARTERED ACCOUNTANTS

Place : AHMEDABAD

Date : 26.6.2019

For AVICHAL REALITY PRIVATE LIMITED

YASHWANT THAKKAR
(DIRECTOR)
(DIN : 00071126)

RASHMIKANT THAKKAR
(DIRECTOR)
(DIN : 00071144)