ANNUAL REPORT

FOR THE ACCOUNTING YEAR

2018 - 2019

OF

VAISHNODEVI REALTY PRIVATE LIMITED

PLOT NO 138, KINGSTON , OPP. GREEN CITY,
BHATA, PAL, SURAT, GUJARAT-394510

BY
AUDITORS :

ASLOT AND ASSOCIATES
CHARTERED ACCOUNTANTS
BUNGLOW NO 9, GROUND FLOOR, WEST SIDE,
VISHWAKARMA SOCIETY, MAJURA GATE,
SURAT-395002 GUJARAT

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
VAISHNODEVI REALTY PRIVATE LIMITED.
Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of VAISHNODEVI REALTY 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.

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.

ASLOT AND ASSOCIATES
SURAT
FRN
146025W
CHARTERED ACCOUNTANTS

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.

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 the paragraph 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 appears from our examination of those books.

   c) the Balance Sheet, the Statement of Profit and Loss, and 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) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, in our opinion the internal financial controls and operating effectiveness is adequate.

   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 has disclosed the impact of pending litigations on its financial position in its financial statements

      ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts to the financial statements;

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

for ASLOT & ASSOCIATES
Chartered Accountants

ASLOT AND ASSOCIATES * SURAT FRN 146025W * CHARTERED ACCOUNTANTS

ISHAN PRATUL ASLOT
PROPRIETOR
M. NO. 180986
9, VISHWAKARMA SOCIETY,
MAJURA GATE, SURAT

Place : SURAT
Date : 28/06/2019

ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of VAISHNODEVI REALTY PRIVATE LIMITED for the year ended 31st March, 2019.

On the basis of the information and explanation given to us during the course of our audit, we report that:

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

   (b) These fixed assets have been physically verified by the management at reasonable intervals there was no Material discrepancies were noticed on such verification.

   (c) Total Assets of company includes Immovable property also and the title deeds of immovable properties are held in the name of the company.

2. Physical verification of inventory has been conducted at reasonable intervals by the management and there is no material discrepancies were noticed

3. The company has not granted loans secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

4. In respect of loans, investments, guarantees, and security all mandatory provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

5. The company has not accepted any deposits.

6. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

7. (a) The company is regular in depositing undisputed statutory dues including provident fund, Employee's state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.

   (b) Dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have been deposited on time there is no dispute is pending on the part of company.

8. The company hasn't made any default in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.

9. The company doesn't raise any money by way of initial public offer or further public offer (including debt instruments)

10. Neither company has done any fraud nor by its officers or employees so nothing to be disclosed separately.

11. Managerial remuneration has been paid or provided in accordance with the requisite approvals Mandated by the provisions of section 197 read with Schedule V to the Companies Act.

12. Company is not a Nidhi Company hence nothing to be disclosed for any provisions applicable on Nidhi Company.

ASLOT AND ASSOCIATES
SURAT
FRN 146925W
CHARTERED ACCOUNTANTS

13. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards;

14. The company hasn't made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

15. The company hasn't entered into any non-cash transactions with directors or persons connected with him.

16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

for ASLOT & ASSOCIATES
Chartered Accountants

ASLOT AND ASSOCIATES SURAT FRN 146025W CHARTERED ACCOUNTANTS

ISHAN PRATUL ASLOT
PROPRIETOR
M. NO. 180986
9, VISHWAKARMA SOCIETY,
MAJURA GATE, SURAT

Place : SURAT
Date : 28/06/2019

VAISHNODEVI REALTY PRIVATE LIMITED
CIN : U45201GJ2013PTC075718
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	190000000.00	190000000.00
Reserves and surplus	2.2	37580313.00	33384571.00
Money received against share warrants		-	-
		227580313.00	223384571.00
Share application money pending allotment		-	-
Non-current liabilities			
Long-term borrowings	2.3	424912607.00	663026648.00
Deferred tax liabilities (Net)	2.4	447040.00	430828.00
Other Long term liabilities		-	-
Long-term provisions		-	-
		425359647.00	663457476.00
Current liabilities			
Short-term borrowings		-	-
Trade payables	2.5	218626934.00	218385301.00
Other current liabilities	2.6	4688187.00	8196934.00
Short-term provisions	2.7	4655553.00	6576867.00
		227970674.00	233159102.00
TOTAL		880910634.00	1120001149.00
ASSETS			
Non-current assets			
Property, Plant and Equipment			
Tangible assets	2.8	65425303.00	66090278.00
Intangible assets		-	-
Capital work-in-progress		-	-
Intangible assets under development		-	-
		65425303.00	66090278.00
Non-current investments		-	-
Deferred tax assets (net)		-	-
Long-term loans and advances		-	-
Other non-current assets		-	-
		65425303.00	66090278.00
Current assets			
Current investments		-	-
Inventories	2.9	430191927.00	689134230.00
Trade receivables	3.0	211046833.00	236843200.00
Cash and cash equivalents	3.1	86026151.00	46243966.00
Short-term loans and advances	3.2	76421838.00	69205566.00
Other current assets	3.3	11798582.00	12483909.00
		815485331.00	1053910871.00
TOTAL		880910634.00	1120001149.00

In terms of our attached report of even date
For ASLOT AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 0146025W

ASLOT AND ASSOCIATES SURAT FRN 146025W CHARTERED ACCOUNTANTS

ISHAN PRATULBHAI ASLOT
(PROPRIETOR)
M. No. 180986

Place : SURAT

Date : 28/06/2019

For VAISHNODEVI REALTY PRIVATE LIMITED

VAISHNODEVI REALTY PVT. LTD.

B-H-Khem

DIRECTOR

VIJAYBHAI HARAKHJIBHAI PATEL
(DIRECTOR)
(DIN : 06611727)

BHARATBHAI HARIBHAI KHENI
(DIRECTOR)
(DIN : 06611698)

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2019

2.1 Share Capital

In `

Particulars	31/03/2019	31/03/2018
Authorised		
19000000 (19000000) Equity Shares of ` 10/- Par Value	190000000.00	190000000.00
	190000000.00	190000000.00
Issued		
19000000 (19000000) Equity Shares of ` 10/- Par Value	190000000.00	190000000.00
	190000000.00	190000000.00
Subscribed		
19000000 (19000000) Equity Shares of ` 10/- Par Value	190000000.00	190000000.00
	190000000.00	190000000.00
Paidup		
19000000 (19000000) Equity Shares of ` 10/- Par Value Fully Paidup	190000000.00	190000000.00
	190000000.00	190000000.00

Holding More Than 5%

Particulars	31/03/2019		31/03/2018	
	Number of Share	% Held	Number of Share	% Held
Popatbhai H Kakadia	1395990	7.35	1395990	7.35
Sharadbhai P Kakadia	11700009	61.58	11700009	61.58
Vijaybhai H Patel	2599995	13.68	2599995	13.68

2.2 Reserve and Surplus

In `

Particulars	31/03/2019	31/03/2018
Profit and Loss Opening	33384571.00	27245057.00
Amount Transferred From Statement of P&L	4195742.00	6139514.00
	37580313.00	33384571.00
	37580313.00	33384571.00

2.3 Long Term Borrowings

In `

Particulars	31/03/2019	31/03/2018
Deposits		
Secured		
Other		
EDELWEISS HOUSING FINANCE	99123163.00	266561228.00
ECL FINANCE LTD	0.00	34530048.00
ADITYA BIRLA HOUSING FIN LIMITED	41817560.00	0.00
Loan and Advances From Related Parties		
Unsecured		
Director		
Loan from Director	214732813.00	292003252.00
Other		
Loan from Relatives and Shareholders	69239071.00	69932120.00
	424912607.00	663026648.00

ASLOT AND ASSOCIATES SURAT FRN 146025W CHARTERED ACCOUNTANTS

2.4 Deferred Taxes

In `

Particulars	31/03/2019	31/03/2018
Deferred Tax Assets		
Fixed Assets	0.00	78205.00
	0.00	78205.00
Deferred Tax Liabilities		
Depreciation	447040.00	509033.00
	447040.00	509033.00

2.5 Trade Payables

In `

Particulars	31/03/2019	31/03/2018
Creditors Due others		
Sundry Creditors	27093536.00	54624243.00
Booking Advance	126392398.00	163761058.00
Advances against Land Sale	65141000.00	0.00
	218626934.00	218385301.00

2.6 Other Current Liabilities

In `

Particulars	31/03/2019	31/03/2018
Other payables		
Employee Related		
Accrued Salary Payable		
Salary Payable	2705291.00	1748984.00
Accrued Payroll Liabilities		
Director Remuneration Payable	1290675.00	4449778.00
Other Current Liabilities		
TDS Control Account (Payment on behalf of customer)	592221.00	487925.00
Payable to Auditors	100000.00	70000.00
ICICI BANK (Excess of Cheque Issued)	0.00	1363247.00
Hardik Balar	0.00	77000.00
	4688187.00	8196934.00

2.7 Short Term Provisions

In `

Particulars	31/03/2019	31/03/2018
Tax Provision		
Current Tax		
Provision for Taxation	1527464.00	3059000.00
Statuary Liabilities		
TDS on Contract	10351.00	8041.00
TDS on Interest	2903109.00	3470876.00
TDS on Salary	86080.00	2910.00
TDS on Professional Fees	2500.00	0.00
PF Payable	25050.00	36040.00
GST Payable	100999.00	0.00
	4655553.00	6576867.00

ASLOT AND ASSOCI... SURAT FRN 146025W *CHARTERED ACCOUNTANTS*

2.8 Tangible assets

In `

Particulars	Gross				Depreciation					Impairment				Net	
	Opening	Addition	Deduction	Closing	Opening	During Period	Deduction	Other Adj.	Closing	Opening	During Period	Reversal	Closing	Closing	Opening
Land															
Free Hold Land															
LAND	63540550.00			63540550.00										63540550.00	63540550.00
PLOT															
Total	63540550.00			63540550.00										63540550.00	63540550.00
Plant and Machinery															
MACHINERY	464450.00			464450.00	247062.00	39391.00			286453.00					177997.00	217388.00
PLANT & MACHINERY.	34150.00			34150.00	17678.00	2986.00			20664.00					13486.00	16472.00
PLANT & MACHINERY	723900.00			723900.00	397026.00	59197.00			456223.00					267677.00	326874.00
PLANT AND MACHINERY	498000.00			498000.00	277419.00	39771.00			317190.00					180810.00	220581.00
Total	1720500.00			1720500.00	939185.00	141345.00			1080530.00					639970.00	781315.00
Equipments															
Office Equipments															
OFFICE EQUIPMENTS	590553.00	49000.00		639553.00	503862.00	33158.00			537020.00					102533.00	86691.00
Total	590553.00	49000.00		639553.00	503862.00	33158.00			537020.00					102533.00	86691.00
Computer Equipments															
COMPUTER	338350.00			338350.00	321429.00	3.00			321432.00		16863.00		16863.00	55.00	16921.00
Total	338350.00			338350.00	321429.00	3.00			321432.00		16863.00		16863.00	55.00	16921.00
Furniture and Fixtures															
FURNITURE & FIXTURES	408250.00			408250.00	323203.00	27597.00			350800.00					57450.00	85047.00
Total	408250.00			408250.00	323203.00	27597.00			350800.00					57450.00	85047.00
Vehicles															
Motor Vehicles															
MOTOR CAR	4783483.00			4783483.00	3203729.00	495009.00			3698738.00					1084745.00	1579754.00
Total	4783483.00			4783483.00	3203729.00	495009.00			3698738.00					1084745.00	1579754.00
Grand Total	71381686.00	49000.00	0.00	71430686.00	5291408.00	697112.00	0.00	0.00	5988520.00	0.00	16863.00	0.00	16863.00	65425303.00	66090278.00
Previous	73164736.00	0.00	1783050.00	71381686.00	4295146.00	996262.00	0.00	0.00	5291408.00	0.00	0.00	0.00	0.00	66090278.00	68869590.00

ASLOT AND ASSOCIATES * CHARTERED ACCOUNTANTS * SURAT FRN 146025W

2.9 Inventories

In `

Particulars	31/03/2019	31/03/2018
Work in Progress		
WIP	430191927.00	689134230.00
	430191927.00	689134230.00

3.0 Trade receivables

In `

Particulars	31/03/2019	31/03/2018
Trade Receivable		
Unsecured considered good		
Within Six Months		
RECEIVABLE ON ACCOUNT OF REVENUE RECOGNISED	211046833.00	236843200.00
	211046833.00	236843200.00

3.1 Cash and cash equivalents

In `

Particulars	31/03/2019	31/03/2018
Cash in Hand	512695.00	820130.00
Balances With Banks		
Balance With Scheduled Banks		
Current Account		
BANK BALANCES	85513456.00	45423836.00
	86026151.00	46243966.00

3.2 Short-term loans and advances

In `

Particulars	31/03/2019	31/03/2018
Capital Advances		
Unsecured, considered good		
Advances for Land Purchase	65800000.00	58278000.00
Loans and advances to others		
Unsecured, considered good		
Advances to Employees	1387913.00	1134463.00
Secured, considered good		
DGVCL Deposit	3033294.00	3033294.00
Telephone Deposit	500.00	500.00
Gas Deposit	1700.00	1700.00
Fixed Deposit	6198431.00	6757609.00
	76421838.00	69205566.00

3.3 Other current assets

In `

Particulars	31/03/2019	31/03/2018
Edelweiss Finance (TDS Receivable)	506988.00	1201625.00
Service Tax Receivable	0.00	1595946.00
TDS Receivable (AY 2015-2016)	419630.00	419630.00
Krishi Kalyan Receivable	0.00	76737.00
TDS Receivable (AY 2017-2018)	1770590.00	1770590.00
TDS Receivable (AY 2018-2019)	3941370.00	7001181.00
GST Receivable	3000.00	3000.00
Aditya Birla (TDS Receivable)	50000.00	0.00
TDS Receivable (AY 2019-2020)	5062004.00	0.00
Misc Assets	45000.00	415200.00
	11798582.00	12483909.00

In terms of our attached report of even date
For ASLOT AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 0146025W

ISHAN PRATULBHAI ASLOT
(PROPRIETOR)

For VAISHNODEVI REALTY PRIVATE LIMITED

VAISHNODEVI REALTY PVT. LTD.

DIRECTOR

VIJAYBHAI HARAKHJIBHAI PATEL
(DIRECTOR)
(DIN : 06611727)

BHARATBHAI HARIBHAI KHENI
(DIRECTOR)
(DIN : 06611698)

Place : SURAT

Date : 28/06/2019

VAISHNODEVI REALTY PRIVATE LIMITED
CIN : U45201GJ2013PTC075718
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2019

In `

Particulars	Note	31/03/2019	31/03/2018
Revenue from operations	3.4	425398634.00	832371658.00
Other income	3.5	3573276.00	2002573.00
Total Revenue		428971910.00	834374231.00
Expenses			
Cost of materials consumed	3.6	82531495.00	334719878.00
Purchases of Stock-in-Trade		-	-
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	3.7	258942303.00	373829186.00
Employee benefits expense	3.8	6331037.00	7767257.00
Finance costs	3.9	57414120.00	85079669.00
Depreciation and amortization expense	4.0	713975.00	996262.00
Other expenses	4.1	17299562.00	22861670.00
Total expenses		423232492.00	825253922.00
Profit before exceptional, extraordinary and prior period items and tax		5739418.00	9120309.00
Exceptional items		-	-
Profit before extraordinary and prior period items and tax		5739418.00	9120309.00
Extraordinary Items		-	-
Profit before prior period items and tax		5739418.00	9120309.00
Prior Period Items		-	-
Profit before tax		5739418.00	9120309.00
Tax expense:	4.2		
Current tax		1527464.00	3059000.00
Deferred tax		16212.00	(78205.00)
Profit/(loss) for the period from continuing operations		4195742.00	6139514.00
Profit/(loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax)		-	-
Profit/(loss) for the period		4195742.00	6139514.00
Earnings per equity share:	4.3		
Basic		0.22	0.32
Diluted		0.22	0.32

In terms of our attached report of even date
For ASLOT AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 0146025W

ASLOT AND ASSOCIATES SURAT FRN 146025W CHARTERED ACCOUNTANTS

ISHAN PRATULBHAI ASLOT
(PROPRIETOR)
M. No. 180986

For VAISHNODEVI REALTY PRIVATE LIMITED
VAISHNODEVI REALTY PVT. LTD.
DIRECTOR

VIJAYBHAI HARAKHJIBHAI PATEL	BHARATBHAI HARIBHAI KHENI
(DIRECTOR)	(DIRECTOR)
(DIN : 06611727)	(DIN : 06611698)

Place : SURAT

Date : 28/06/2019

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2019

3.4 Revenue from operations

In `

Particulars	31/03/2019	31/03/2018
Sale of Products		
Traded Goods		
REVENUE RECOGNIESED AS PECENTAGE COMPLETION METHOD (PCM)	425398634.00	832371658.00
	425398634.00	832371658.00

3.5 Other income

In `

Particulars	31/03/2019	31/03/2018
Interest		
FD INTEREST	355247.00	405814.00
Miscellaneous		
Cessation of Liability u/s 41	3217460.00	1403349.00
VATAV & KASAR	569.00	26460.00
Profit on Sale of Land	0.00	166950.00
	3573276.00	2002573.00

3.6 Cost of materials consumed

In `

Particulars	31/03/2019	31/03/2018
Capitalisation Raw Material	82531495.00	334719878.00
	82531495.00	334719878.00

3.7 Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

In `

Particulars	31/03/2019	31/03/2018
Opening		
Work in Progress	689134230.00	1062963416.00
	689134230.00	1062963416.00
Closing		
Work in Progress	430191927.00	689134230.00
	430191927.00	689134230.00
Increase/Decrease		
Work in Progress	258942303.00	373829186.00
	258942303.00	373829186.00

Details of Changes in Inventory

Particulars	31/03/2019	31/03/2018
Work in Progress		
WIP	258942303.00	373829186.00
	258942303.00	373829186.00

ASLOT AND ASSOCIATES SURAT FRN 146025W CHARTERED ACCOUNTANTS

3.8 Employee benefits expense

In `

Particulars	31/03/2019	31/03/2018
Salary, Wages & Bonus		
Salary to Office Staff	2463000.00	2992500.00
Salary to Accountant	744000.00	931000.00
Salary to Engineer	687173.00	1519629.00
Salary to Supervisor	1627509.00	830885.00
Salary to Gym Coach	148600.00	0.00
Salary to Society Manager	326660.00	0.00
Salary to Swimming Coach	252000.00	0.00
Contribution to Provident Fund		
PROVIDENT FUND	66700.00	304500.00
PROVIDENT FUND LATE PAYMENT PENALTY	0.00	81758.00
PF- ADMINISTRATIVE EXPENSE	11600.00	16490.00
Staff Welfare Expenses	3795.00	1090495.00
	6331037.00	7767257.00

3.9 Finance costs

In `

Particulars	31/03/2019	31/03/2018
Interest Expenses		
Interest Expenses	0.00	5950.00
CAR LOAN	27270412.00	31353603.00
UNSECURED LOAN	29311232.00	53572901.00
BANK LOAN	32151.00	29469.00
Bank Charges		
Other Interest Charges	307.00	84097.00
Interest on TDS	0.00	33649.00
Interest on Service Tax		
Finance Charges		
Other Finance Charges	800018.00	0.00
Loan Processing Charges		
	57414120.00	85079669.00

4.0 Depreciation and amortisation expense

In `

Particulars	31/03/2019	31/03/2018
Depreciation & Amortisation	697112.00	996262.00
Depreciation Tangible Assets		
Impairment & Write down of assets	16863.00	0.00
Impairment on Tangible Fixed Asset		
	713975.00	996262.00

4.1 Other expenses

In `

Particulars	31/03/2019	31/03/2018
Administrative and General Expenses	48697.00	67353.00
Telephone Postage		
Auditors Remuneration	30000.00	35000.00
Audit Fees		
Managerial Remuneration	4935000.00	4485000.00
Salary To Director	3668958.00	5624956.00
Electricity Expenses	567400.00	1678536.00
Legal and Professional Charges	95820.00	125814.00
Insurance Expenses	51000.00	150000.00
Donations Subscriptions	4703849.00	5841911.00
Safety and Security Expenses		
Other Administrative and General Expenses	921.00	757.00
Income Tax Expenses	370200.00	370200.00
Prelimnery Expenses	7080.00	27180.00
Computer Expenses	469909.00	622575.00
Office expenses	12230.00	50185.00
Stationery & Printing	1672682.00	407539.00
Service Tax Expenses	169444.00	74791.00
Miscellaneous Expenses	216115.00	0.00
GST	4000.00	0.00
Vat Expenses	5500.00	0.00
Internet Expenses	61425.00	0.00
Gas Expenses	0.00	682.00
Vatav Kasar		
Selling Distribution Expenses	209332.00	161191.00
Advertising Promotional Expenses	0.00	3138000.00
Commission Paid		
	17299562.00	22861670.00

ASLOT AND ASSOCIATES SURAT FRN 146025W CHARTERED ACCOUNTANTS

4.2 Tax expense

In `

Particulars	31/03/2019	31/03/2018
Current tax	1527464.00	3059000.00
Provision for Taxation	16212.00	(78205.00)
Deferred tax		
	1543676.00	2980795.00

4.3 Earnings per equity share

In `

Particulars	31/03/2019	31/03/2018
Earnings Per Equity Share		
Basic		
Basic EPS Before Extra Ordinary Item	0.22	0.32
Diluted		
Diluted EPS Before Extra Ordinary Item	0.22	0.32

In terms of our attached report of even date
For ASLOT AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 0146025W

ASLOT AND ASSOCIATES SURAT FRN 146025W *CHARTERED ACCOUNTANTS*

ISHAN PRATULBHAI ASLOT

(PROPRIETOR)

For VAISHNODEVI REALTY PRIVATE LIMITED

VAISHNODEVI REALTY PVT. LTD.

B.H.Kheni

DIRECTOR

VIJAYBHAI HARAKHJIBHAI PATEL
(DIRECTOR)
(DIN : 06611727)

BHARATBHAI HARIBHAI KHENI
(DIRECTOR)
(DIN : 06611698)

Place : SURAT

Date : 28/06/2019

Accounting Polices & Notes on Accounts

1. The accounts are prepared on historical cost basis and as a going concern. Accounting policies not referred to otherwise are consistent with generally accepted accounting principles.

2. Fixed Asset are value at cost less depreciation. The depreciation has been calculated at the rates provided under the Income Tax Act and in books of account as per companies act, 2013. No depreciation has been taken on the value of personal effects.

3. Closing Stock of the company has been valued at cost price or net realisable value whichever is lower. It is valued, verified and certified by the management of company.

4. Revenue/Income and Expenses are accounted for on Mercantile Basis but some expenses due to their peculiar nature are accounted for on cash basis.

5. Contingencies if any are provided in the books of accounts.

6. There are no prior period or extra ordinary expenses debited to Profit & Loss account.

7. Balances of Debtors, Creditors, Unsecured Loans and Loans & Advance are subject to confirmation.

8. The financial statement are the responsibility of the management, our responsibility is to express an opinion on the given financial statement, which is as per our audit report.

9. We have conducted the audit in accordance with auditing standard generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis evidence, supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimate made by the management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis of our opinion.

10. The revenue under sale is recognised under percentage of completion method as per the guidelines issued under ICAI.

Change of Estimatation

11. The company has made change in estimates of Cost in its Project Kinston. The company has initially estimated cost of project Rs. 1,88,30,00,000/- and now the company has escalated such cost of project Rs. 1,93,28,92,253/- which shows increase of 4,98,92,253/-. Such escalation is required due to increase in cost of raw material, labour cost, borrowing cost of project as explaine and informed to us by the management of the company.

B) DISCLOSURE OF MANDATORY ACCOUNTING STANDARDS:-

1. Basis of Accounting:-

The financial statements of the concern are prepared under the historical cost convention and in accordance with the applicable accounting standards. The concern follows mercantile system of accounting and recognises income and expenditure on accrual basis except those with significant uncertainties.The concern has followed exclusive method of accounitng i.e. sales, purhases, stock are net of taxes.

2. Inventories:

Inventories are valued at cost or net realisable value whichever is lower & has followed Weightage Average Cost method of valuation.

3. Fixed Assets:-

Fixed assets are stated at cost of acquisition. All costs relating to the acquisition and installation of fixed assets are capitalized and include borrowing costs directly attributable to acquisition of fixed assets.

4 Depreciation:

Depreciation on fixed assets is provided on WDV basis at the rate specified in the Income Tax Act, 1961, werever applicable and in books account as per companies act, 2013.

5 Investment:-

The investment,if any, are stated at cost of acquisition. In case of fixed deposits with bank, fixed deposits are stated at cost and accrued interest on it, if any.

6. Gratuity & Retirement Benefits:-

As informed by the assessee, no provisions has been made for retirement benefits such as gratuity, pension, provident fund etc payable to the employee, if any.

ASLOT AND ASSOCIATES SURAT FRN 146025W *CHARTERED ACCOUNTANTS*

7. Foreign Currency Transaction:-

Transactions in foreign currencies, if any, are recorded at the exchange rates prevailing on the date of transaction. Current assets and current liabilities are translated at the year end rate. The difference between the rate prevailing on the date of settlement as also on translation of current assets and current liabilities at the end of the year is recognised as income or expenses as the case may be.

8. Contingent Liabilities:-

As informed by the management, there are no any liabilities which are contingent in nature, no provisions for has been made for contingent liabilities.

for VAISHNO DEVI REALTY PRIVATE LIMITED

VIJAYBHAI H. PATEL
DIRECTOR

Place : SURAT
Date : 28/06/2019

for ASLOT & ASSOCIATES
Chartered Accountants

ASLOT AND ASSOCIATES SURAT FRN 146025W CHARTERED ACCOUNTANTS

ISHAN PRATUL ASLOT
M. NO. 180986
9, Vishwakarma Society,
Majura Gate, Surat-395002

VAISHNODEVI REALTY PRIVATE LIMITED
CIN : U45201GJ2013PTC075718
CASH FLOW STATEMENT FOR THE YEAR ENDED 31/03/2019

In

Particular	31/03/2019	31/03/2018
Cash Flows from Operating Activates		
Net Profit Before Tax and Extra Ordinary Items	5739418.00	9120309.00
Adjustment For		
Depreciation	713975.00	996262.00
Foreign Exchange		
Gain or loss of Sale of Fixed assets		
Gain or loss of Investment		
Finance Cost	0.00	0.00
Dividend Income		
Other adjustment of non cash Item		
Other adjustment to reconcile Profit		
Total Adjustment to Profit/Loss (A)	713975.00	996262.00
Adjustment For working Capital Change		
Adjustment for Increase/Decrease in Inventories	258942303.00	373829186.00
Adjustment for Increase/Decrease in Trade Receivables	25796367.00	16583542.00
Adjustment for Increase/Decrease in Other Current Assets	-6530945.00	-11630560.00
Adjustment for Increase/Decrease in Trade Payable	241633.00	-211847740.00
Adjustment for Increase/Decrease in other current Liabilities	-3508747.00	4165541.00
Adjustment for Provisions	-1921314.00	-4461026.00
Total Adjustment For Working Capital (B)	273019297.00	166638943.00
Total Adjustment to reconcile profit (A+B)	273733272.00	167635205.00
Net Cash flow from (Used in) operation	279472690.00	176755514.00
Dividend Received		
Interest received		
Interest Paid		
Income Tax Paid/ Refund	-1527464.00	-3059000.00
Net Cash flow from (Used in) operation before Extra Ordinary Items	277945226.00	173696514.00
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow From operating Activities	277945226.00	173696514.00
Cash Flows from Investing Activities		
Proceeds From fixed Assets	0.00	1783050.00
Proceeds from Investment or Equity Instruments		
Purchase of Fixed Assets	49000.00	0.00
Purchase Of Investments or Equity Instruments		
Interest received		
Dividend Received		
Cash Receipt from Sale of Interest in Joint Venture		
Cash Payment to acquire Interest in Joint Venture		
Cash flow from losing Control of subsidiaries		
Cash Payment for acquiring Control of subsidiaries		
Proceeds from Govt. Grant		
Other Inflow/Outflow Of Cash		
Net Cash flow from (Used in) in Investing Activities before Extra Ordinary Items	-49000.00	1783050.00
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow from (Used in) in Investing Activities	-49000.00	1783050.00
Cash Flows from Financial Activities		
Proceeds From Issuing Shares		
Proceeds from Issuing Debenture /Bonds/Notes		
Redemption of Preference Share		
Redemption of Debenture		
Proceeds from other Equity Instruments		
Proceeds From Borrowing		
Repayment Of Borrowing	238114041.00	170022398.00
Dividend Paid		
Interest Paid		
Income Tax Paid/Refund		
Net Cash flow from (Used in) in Financial Activities before Extra Ordinary Items	-238114041.00	-170022398.00
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow from (Used in) in Financial Activities	-238114041.00	-170022398.00
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	39782185.00	5457166.00
Effect of exchange rate change on cash and cash equivalents		
Net increase (decrease) in cash and cash equivalents	39782185.00	5457166.00
Cash and cash equivalents at beginning of period	46243966.00	40786800.00
Cash and cash equivalents at end of period	86026151.00	46243966.00

In terms of our attached report of even date
For ASLOT AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 0146025W

ASLOT AND ASSOCIATES SURAT FRN 146025W CHARTERED ACCOUNTANTS

ISHAN PRATULBHAI ASLOT
(PROPRIETOR)
M.NO. 180986

For VAISHNODEVI REALTY PRIVATE LIMITED
VAISHNODEVI REALTY PVT. LTD.

VIJAYBHAI HARAKHJIBHAI PATEL
(DIRECTOR)
(DIN : 06611727)

DIRECTOR
BHARATBHAI HARIBHAI KHENI
(DIRECTOR)
(DIN : 06611698)

Place : SURAT
Date : 28/06/2019