VINAYAKA REALTY (GUJ) PRIVATE LIMITED

AV Nagar Boarding Building,
Tagore Road,
Opp. Virani High School,
Rajkot
RAJKOT : 360001

PAN : AACCV1542M

-: Statutory Audit Report :-

F.Y.: 2018-19
A.Y.: 2019-20

Auditors :

P N MAJETHIYA & ASSOCIATES
Chartered Accountants
KOTHARIYA MAIN ROAD

RAJKOT : 360002

PAN : CJDPM8229B

P. N. MAJETHIYA & ASSOCIATES.
Chartered Accountants
Kothariya Main Road, Rajkot-360002
☎: 9723161850 Email: ca.prakashmajethiya@gmail.com

INDEPENDENT AUDITORS' REPORT

To
The Members of
Vinayaka Realty (Guj) Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of ("**Vinayaka Realty (Guj) Private Limited**") which comprise the Balance Sheet as at 31st March 2019, the Statement of Profit and Loss for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

P N MAJETHIYA & ASSOCIATES
Membership No.184701
* RAJKOT *

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order issued under section 143(11) of the Act.

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

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 March 31, 2019, and its profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

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 terms of sub-section (11) of section 143 of the Act, is not 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 purpose 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;

PANAJETHIYA & ASSOCIATES Membership No.184701 RAJKOT

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 standalone 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 31st March 2019, and 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 section 164(2) of the Act;

f) The company being a specific private company vide notification dated 13th June, 2017, hence reporting u/s 143(3)(i) in respect of internal financial control is not applicable.

g) With respect to the other matters to be included in the Auditors' 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 explanation given to us:

- The Company does not have any pending litigations which would impact its financial position;
- The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
- There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

h) Appointment of Director was duly complied with relevant provision of Companies Act, 2013.

P N MAJETHIYA & ASSOCIATES
Membership No. 184701
RAJKOT

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Infosys Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Subsection 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Vinayaka Realty (Guj) Private Limited** ("the Company") as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

P N MAJETHIYA & ASSOCIATES
Membership No.184701
RAJKOT

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

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

P N MAJETHIYA & ASSOCIATES
Membership No.184701
RAJKOT

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For P. N. MAJETHIYA & ASSOCIATES
Chartered Accountants
FRN: 147592W

P N MAJETHIYA & ASSOCIATES
Membership No. 184701
RAJKOT

PLACE: RAJKOT
DATE: 15/09/2019

PRAKASH N. MAJETHIYA
Proprietor
Membership No. 184701
UDIN : 19184701AAAAJF3859

VINAYAKA REALTY (GUJ) PRIVATE LIMITED

AV Nagar Boarding Building, Tagore Road,
Opp. Virani High School, Rajkot

DIRECTOR'S REPORT

TO,
THE MEMBERS,
VINAYAKA REALTY (GUJ) PVT LTD

Your Director have pleasure in presenting before you the Annual Report on the affairs of the Company together with Audited accounts for the Financial year Ended on 31st March,2019.

1 FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY :

The financial results for the year ended 31st March, 2019 and the corresponding figures for the last year are as under.

(RS. IN THOUSAND)

PARTICULARS	YEAR ENDED 31.03.2019	YEAR ENDED 31.03.2018
Sales for the year	0.00	16789.29
Other Income	845.00	132.24
Total Income	845.00	16921.53
Profit Before interest, Depreciation & Tax	70.00	565.88
Less: Finance Cost	7.00	1.72
Less: Depreciation & Amortization Expense	96.00	57.28
Profit before Tax	(33.00)	506.88
Provision for Tax	0.00	156.62
Income Tax (JV)	0.00	0.00
Deferred Tax	4.00	-0.27
Profit after Tax	(29.00)	350.53

2 RESERVE & SURPLUS :

Out of the total Loss of Rs. -28849.06 for the financial year, NIL amount is proposed to be transferred to the General Reserve.

3 CHANGE IN THE NATURE OF BUSINESS :

There is no Change in the ñature of the business of the Company done during the year.

4 EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

5 **DIVIDEND :**

To strengthen the financial position of the Company and to augment working capital your directors regret to declare any dividend.

6 **DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)**

The following changes have been made to the Board of Directors of the Company during the year.

Sr No.	Name	Designation	Appointment/ Resignation	Appointment/ Resignation Date
1	Sujit Dilipbhai Udani	Director	Appointment	20.04.2018

7 **DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :**

The provisions Corporate Social Responsibility is not applicable to the company.

8 **RISK MANAGEMENT POLICY :**

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

9 **SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:**

During the year no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

10 **CHANGES IN SHARES CAPITAL :**

The Company has not issued any Equity Shares during the year under review.

11 **STATUTORY AUDITORS:**

P N MAJETHIYA & ASSOCIATES Chartered Accountants, Auditor of the Company hold office until the conclusion of the Annual General Meeting. The Company has received a certificate from the statutory auditors to the effect that their re-appointment, if made, would be within the limits prescribed.

12 **AUDITORS' REPORT :**

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors' remarks in their report are self-explanatory and do not call for any furture comments.

13 EXTRACT OF ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014.

14 PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 :

Details of Loans:

The particulars of loans given, investment made or guarantee given or security provided and the purpose for which the loan or guarantee or security is proposed to be utilised as per the provisions of Section 186 of the Companies Act,2013.

15 DEPOSIT :

The Company has neither accepted nor renewed any deposits during the year under review.

16 PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES :

All the transactions/contracts/arrangements of the nature as specified in Section 188(1) of the Companies Act, 2013 entered by the Company during the year under review with related parties are in ordinary course of business and on arm's length. The details of such transactions which are material as mentioned below.

Sr No.	Name of Party	Relation	Nature	Amount
1	Sujit Udani	Director	Salary	375000
2	Seema Khajuriya	Director	Salary	175000

17 INTERNAL FINANCIAL CONTROLS :

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate.

18 CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREGIN EXCHANGE EARNING AND OUTGO :

The details of conservation of energy, technology absorption, foreign exchange earning and outgo are as follows:

VINAYAKA REALTY (GUJ) PRIVATE LIMITED
AV Nagar Boarding Building, Tagore Road,
Opp. Virani High School, Rajkot

(a) Conservation of energy

(I)	the steps taken or impact on conservation of energy	NIL
(ii)	the steps taken by the company for utilizing alternate sources of energy.	NIL
(iii)	the capital investment on energy conservation equipment's	NIL

(b) Technology absorption

(i)	the effort made towards technology absorption	Nil
(ii)	the benefits derived like product improvement cost reduction product development or import substitution	Nil
(iii)	in case of imported technology (important during the last three years reckoned from the beginning of the financial year)	Nil
	(a) the details of technology imported	
	(b) the year of import;	
	(c) whether the technology been fully absorbed	
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	
(iv)	the expenduture incurred on Research and Development	Nil

(c) **Foreign exchange earnings and outgo**
During the year, the total foreign exchange used was Rs. Nil and the total foreign exchange earned was Rs. Nil

VINAYAKA REALTY (GUJ) PRIVATE LIMITED

AV Nagar Boarding Building, Tagore Road,
Opp. Virani High School, Rajkot

18 TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND :

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF)

19 DIRECTORS'S RESPONSIBILITY STATEMENT:

The Directors's Responsibility Statement referred to in clause (c) of Sub- section (3) of Section 134 of the Companies Act, 2013 shall state 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 director 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 director 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, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(f) the directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

20 ACKNOWLEDGEMENTS

The directors place on record their sincere appreciation for the assistance and co-operation extended by Bank, its employees, its investors and all other associates and look forward to continue co-operation in the years to come.

PLACE: RAJKOT
DATE: 15/09/2019

For and Behalf of Board of Directors of
VINAYAKA REALTY(GUJ) PRIVATE LIMITED

CHAIRMAN

VINAYAKA REALTY (GUJ) PRIVATE LIMITED

Balance Sheet for the year ended 31.03.2019

	Note No.	31.03.2019	(Amount in Rs.) 31.03.2018
EQUITY AND LIABILITIES			
Shareholders Fund			
Share capital	2	100,000.00	100,000.00
Reserves and surplus	3	1,096,614.88	1,125,189.99
		1,196,614.88	1,225,189.99
Non Current Liabilities			
LongTerm Borrowings	4	34,723,255.03	21,574,137.47
Deferred Tax Liabilities		-	-
		34,723,255.03	21,574,137.47
Current Liabilities			
Trade Payable	5	5,431,350.60	7,473,317.70
Short Term Provision	6	71,000.00	248,085.00
		5,502,350.60	7,721,402.70
TOTAL		**41,422,220.51**	**30,520,730.16**
ASSETS			
Non-Current Assets			
Fixed Assets			
-Tangible Assets	7	246,703.00	324,494.00
Non Current Investmensts	8	3,353,925.00	3,353,925.00
Deferred Tax Assets	9	4,141.72	480.00
		3,604,769.72	3,678,899.00
Current Assets			
Inventories	10	35,832,880.00	24,594,990.35
Trade Receivable	11	-	1,000,000.00
Cash And Cash Equivalents	12	188,684.39	59,406.99
Other Current Assets	13	1,795,886.40	1,187,433.82
		37,817,450.79	26,841,831.16
TOTAL		**41,422,220.51**	**30,520,730.16**

Accompanying notes 1 to 21 forming part of the financial statements

In Terms Of Our Report of Even Date Attached Herewith

For P. N. MAJETHIYA & ASSOCIATES

Chartered Accountants

FRN - 147592W

(Prakash N. Majethiya)

Proprietor

M. No. 184701

Place : Rajkot

Date : 15/09/2018

UDIN : 19184701AAAAJF3859

P N MAJETHIYA & ASSOCIATES

Membership No.184701

RAJKOT

DIRECTOR

DIRECTOR

VINAYAKA REALTY (GUJ) PRIVATE LIMITED

Statement of Profit & Loss Account for the year ended 31.03.2019

(Amount in Rs.)

	Note No.	31.03.2019	31.03.2018
INCOME			
Revenue from operations (net)	14	762,712.00	16,789,291.00
Other Income	15	83,003.09	132,239.94
Total Revenue		845,715.09	16,921,530.94
EXPENSES			
Purchase of Stock in trade	16	9,651,951.17	24,594,990.35
Change in Inventory Stock	17	(10,987,616.00)	(24,594,990.35)
Employee Benefit Expenses	18	71,765.00	558,500.00
Finance Cost	19	6,914.00	1,718.00
Depreciation and Amortisation Expense	7	95,691.00	-
Other Expenses	20	2,039,520.70	15,797,156.00
Total Expenses		878,225.87	16,357,374.00
Profit / (Loss) before tax		(32,510.78)	564,156.94
Tax expense			
- Current tax expense		-	156,625.00
- Deferred tax		(3,661.72)	(274.00)
- MAT Credit		-	-
Profit / Loss For the Year		(28,849.06)	407,257.94
Earnings per equity share of face value of Rs 10/- each:			
Basic & Diluted (in Rs.)	21	(0.29)	4.07

Accompanying notes 1 to 21 forming part of the financial statements
In Terms Of Our Report of Even Date Attached Herewith

For P. N. MAJETHIYA & ASSOCIATES
Chartered Accountants
FRN - 147592W

(Prakash N. Majethiya)
Proprietor
M. No. 184701

Place : Rajkot
Date : 15/09/2018
UDIN : 19184701AAAAJF3859

DIRECTOR

DIRECTOR

P. N. MAJETHIYA & ASSOCIATES
Membership No.184701
RAJKOT

VINAYAKA REALTY (GUJ) PRIVATE LIMITED

Notes forming part of the financial statements for the year ending 31st March, 2019

	31.03.2019	(Amount in Rs.) 31.03.2018
02. SHARE CAPITAL		
Authorised		
2,00,000 equity shares of Rs.10/- each	2,000,000.00	2,000,000.00
(Previous year 2,00,000 equity shares of Rs.10/- each)		
Issued, Subscribed & Paid up		
10,000 equity shares of Rs.10/- each fully paid up in cash	100,000.00	100,000.00
(Previous year 10,000 equity shares of Rs.10/- each fully paid up in cash)		
	100,000.00	100,000.00

2.1 Reconciliation of Equity Shares outstanding

The reconciliation of the number of equity shares outstanding and the corresponding amount thereof, as at the Balance Sheet date is set out below:

	31.03.2019	31.03.2018
Number of shares:		
At the beginning of the Financial year	10,000	10,000
Fresh issue	-	-
At the end of the Financial year	10,000	10,000
Amount		
At the beginning of the Financial year	100,000.00	100,000.00
Fresh issue	-	-
At the end of the Financial year	100,000.00	100,000.00

2.2 Rights, preferences and restrictions in respect of each class of Shares

The Company's authorised capital consists of one class of shares, referred to as equity shares, having par value of Rs 10/- each . Each holder of equity shares is entitled to one vote per share.

2.3 Details of shares held by each shareholder holding more than 5% shares:

Name of the Shareholder	31.03.2019	31.03.2018
Seema H Khajuriya		
No of Shares Held	5,000	5,000
%age of holding	50.00%	50.00%
Himanshu M Khajuriya		
No of Shares Held	5,000	5,000
%age of holding	50.00%	50.00%

(Director) (Director)

VINAYAKA REALTY (GUJ) PRIVATE LIMITED

Notes forming part of the financial statements for the year ending 31st March, 2019

	31.03.2019	(Amount in Rs.) 31.03.2018
03. RESERVE & SURPLUS		
Surplus / (Deficit) in Statement of Profit and Loss	1,096,614.88	1,125,463.94
	1,096,614.88	1,125,463.94
3.1 Movement in Reserve and Surplus is as under:		
3.1.1 Surplus / (Deficit) in Statement of Profit and Loss :		
Opening balance	1,125,463.94	790,538.57
Add: Profit / (Loss) for the year	(28,849.06)	350,526.94
Less: Income Tax Adjustment	-	(15,601.27)
	1,096,614.88	1,125,463.94
04. LONG TERM BORROWINGS		
SECURED:		
Bank of India OD	71,900.05	91,682.49
	71,900.05	91,682.49
UNSECURED LOANS:		
Himanshu Khajuriya	8,812,354.98	11,638,454.98
Sujit Udani	12,200,000.00	-
Seema khajuriya	3,219,500.00	2,624,500.00
Tushar Dhruv	10,419,500.00	7,219,500.00
	34,651,354.98	21,482,454.98
	34,723,255.03	31,326,454.98

P N MAJETHIYA & ASSOCIATES Membership No.184701 * RAJKOT *

05. CURRENT LIABILITIES

TRADE PAYABLE

Arvind Rakashiya	-	710,250.00
Ciramic Sanatory Wares	140,350.60	138,152.00
Jeel Consultancy	-	11,000.00
Nitin Dhorodiya	-	560,043.00
Para Marketing India	-	4,800.40
Result Advertising Pvt Ltd	-	26,975.00
Sheth Trading Co.	-	9,222.00
Shree Nilkanthvarni Construction	1,710,000.00	1,798,806.00
Siddhi Vinayak traders	-	1,109,022.00
Chandresh Dharanghariya	297,000.00	-
Ceramic Tiles Factory	28,000.00	-
Jaynath Construction	3,130,000.00	-
Sangeeta Ravani	126,000.00	-
S R Enterprise	-	2,474,840.00
Suresh Dharodia	-	530,442.00
Vishva B	-	115,500.00
	5,431,350.60	7,489,052.40

06. PROVISIONS

Provisions	37,500.00	47,725.00
Audit Fee Provision	15,000.00	15,000.00
GST Legal Fee Provision	5,500.00	5,000.00
Roc Fee Provision	13,000.00	8,000.00
Provision for taxation	-	172,360.00
	71,000.00	248,085.00
	5,502,350.60	7,737,137.40

08. NON CURRENT INVESTMENTS

Fixed Deposits	144,435.00	144,435.00
Narmada Nigam Bond	350,000.00	350,000.00
Flat Aseem	2,859,490.00	2,859,490.00
	3,353,925.00	3,353,925.00

09. DEFERRED TAX ASSETS

Opening Balance	480.00	206.00
Add: Current Year	3,661.72	274.00
	4,141.72	480.00

10. INVENTORIES

Closing Stock	35,832,880.00	24,594,990.35
	35,832,880.00	24,594,990.35

11 TRADE RECEIVABLE

Spun Pipes & Construction Pvt Ltd		1,000,000.00
	-	1,000,000.00

12. CASH AND CASH EQUIVALENTS

Balances with Bank		
- In current Account	6,350.40	51,075.40
Cash in Hand (as certified by the management)	182,333.99	8,331.59
	188,684.39	59,406.99

13 OTHER CURRENT ASSETS

Bank Interest Receivable	28,045.00	28,045.00
TDS Net of Provisions	188,506.00	346,341.00
Accrued Bank Interest	50,809.00	32,152.00
PGVCL Deposit	40,000.00	40,000.00
TD SAY 2019-20	3,065.00	-
SGST	742,667.70	370,447.91
IGST	126.00	-
CGST	742,667.70	370,447.91
	1,795,886.40	1,187,433.82

P N MAJETHIYA & ASSOCIATES Membership No. 184701 RAJKOT

(Director) (Director)

(Amount in Rs.)

		31.03.2019	31.03.2018
14.	**REVENUE FROM OPERATIONS**		
	Other Operative Income	762,712.00	16,789,291.00
		762,712.00	16,789,291.00
15.	**OTHER INCOME**		
	Interest Income	83,003.09	132,237.00
	Interest on TDS Refund	-	-
	Discount Income	-	2.94
		83,003.09	132,239.94
16	**PURCHASE OF STOCK IN TRADE**		
	Project status	9,651,951.17	854,990.35
	Land Purchase Mavdi Rd	-	21,200,000.00
	Land Purchase Nana Mauva	-	2,540,000.00
		9,651,951.17	24,594,990.35
17	**CHANGES IN INVENTORY/STOCK**		
	Closing Stock	(10,987,616.00)	(24,594,990.35)
		(10,987,616.00)	(24,594,990.35)
18	**EMPLOYEE BENEFITS EXPENSES**		
	Salary & Allowances	71,765.00	558,500.00
		71,765.00	558,500.00
19	**FINANCE COST**		
	Bank Interest	6,914.00	1,718.00
		6,914.00	1,718.00
20	**OTHER EXPENSES**		
	DIRECT EXPENSES:		
	Pipe Line Project	640,078.00	6,641,095.08
	R&M Work Exp	478,564.00	-
	Excevation Job Kutch	-	7,993,500.00
		1,118,642.00	14,634,595.08
	INDIRECT EXPENSES:		
	Accounting Fees Expenses		10,600.00
	Auditors Remuneration	-	6,500.00
	Bank Commission Expenses	1,377.56	1,825.12
	Bore	-	21,350.00
	Brokerage	-	200,000.00
	Director's Salary	550,000.00	642,000.00
	Donation Expense	-	6,530.80
	Electric Expense	107,219.00	26,386.00
	Entertainment Expense	4,986.00	19,034.00
	Interest Expense	2,202.00	4,263.00
	Legal Fees Expenses	18,500.00	57,200.00
	Sign Board	-	22,860.00
	Telephone Expenses	4,648.00	1,579.00
	Transportation Expense	9,504.20	929.00
	Travelling Expenses	91,972.00	113,504.00
	Advertisement Exp	90,000.00	-
	Discount Exp	10.94	-
	Site Insurance	13,850.00	-
	Stationery Exp	10,609.00	-
	Provision for Audit Fee	10,500.00	15,000.00
	Provision for GST Legal Fee	5,500.00	5,000.00
	Provision for Roc Filing Fee	-	8,000.00
		920,878.70	1,162,560.92
		2,039,520.70	15,797,156.00
20.1	Payment to Auditors		
	Payments to the Auditors Comprises:		
	As Statutory Auditors	10,500.00	6,500.00
	As Tax Auditors	-	-
		10,500.00	6,500.00
21	**Earnings Per Share**		
	Profit/(loss) after Tax as per statement of Profit & Loss	(28,849.06)	407,257.94
	Number of Shares Considered as weighted average shares for calculation of Basic & Diluted Earnings Per Share.	100,000	100,000
	Earnings per share (of Rs.10/- each): Basic/ Diluted	(0.29)	4.07

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RAJKOT

(Director) (Director)

VINAYAKA REALTY (GUJ) PRIVATE LIMITED

Schedule forming part of the Balance Sheet

Details of Fixed Assets As on 31.03.19

Note-'7'

(Amount In Rs)

Particulars	Gross Block			Depreciation				NET BLOCK	
	As on 01.04.2018	Addition/ (Deduction)	As on 31.03.2019	As on 01.04.2018	for the year	Written Back	As on 31.03.2019	As on 31.03.2019	As on 31.03.2018
TANIGIBLE ASSETS									
Pupm	-	17,900.00	17,900.00	-	1,368.00	-	1,368.00	16,532.00	-
Mixer	31,109.00	-	31,109.00	21,004.00	1,757.00	-	22,761.00	8,348.00	10,105.00
Mobile	3,558.00	-	3,558.00	3,558.00	-	-	3,558.00	-	-
Vibrator	8,247.00	-	8,247.00	5,569.00	485.00	-	6,054.00	2,193.00	2,678.00
Car Nano	325,000.00	-	325,000.00	53,390.00	84,824.00	-	138,214.00	186,786.00	271,610.00
Pump Cable/Pipe	25,305.00	-	25,305.00	572.00	4,476.00	-	5,048.00	20,257.00	24,733.00
Water Pump	15,860.00	-	15,860.00	492.00	2,781.00	-	3,273.00	12,587.00	15,368.00
Total	409,079.00	17,900.00	426,979.00	84,585.00	95,691.00	-	180,276.00	246,703.00	324,494.00

P N MAJETHIYA & ASSOCIATES * RAJKOT * Membership No.184701

Note – 1

A. Significant Accounting Policies

1. Basis of Preparation of Financial Statements

a. The financial statements are prepared in accordance with Historical Cost Convention and Accrual Basis of accounting except for certain fixed assets which are revalued, in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 2013.

b. These are presented in accordance with Generally Accepted Accounting Principles in India, provisions of the companies Act, 2013, Accounting Standards notified by the Central Government.

c. Accounting Policies not specifically referred to otherwise or consistent with generally accepted accounting principles followed by the company.

2. Own Estimates

The preparation of financial statements requires the management to make estimates and assumptions which are considered to arrive at the reported amounts of assets and liabilities and disclosure of contingent liabilities as on the date of the financial statements and the reported income and expenses during the reporting year. Although these estimates are based upon the management's best knowledge of current events and actions, actual results could differ from these estimates. Any revision to the accounting estimates are recognized prospectively in the current and future years.

3. Revenue Recognition

a. The company generally follows the mercantile system of accounting and recognized income and expenditure on accrual basis expect those with significant uncertainties.

b. Sales are recognized at the point of dispatch of goods to the customer which coincides with transfer of significant risk and rewards of ownership. Sales are net of trade discount.

c. Purchases are net of discount and claims.

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4. **Fixed Assets**

   a. Fixed Assets are shown at their historical cost less accumulated depreciation at the prescribed rates. Cost comprises purchase price and any attributable and proportionate cost of those expenses that are incurred for bringing the assets to the working condition for the intended use.

   b. Intangible Assets are recorded at their cost of acquisition

5. **Inventories**

Inventories of Trading Goods are valued at lower of cost or net realizable value.

6. **Employee Benefits**

Short term Employees Benefits
Short term Employees Benefits based on expected obligation on undiscounted basis are recognized as expenses in the Profit and Loss account of the period in which the related service is rendered.

Defined Contribution Plan
Company's contribution towards provident fund and Employees state insurance with respect to employees paid / payable during the period to the respective authority are charged to the Profit and Loss account.

Defined Benefit Plan
As per the company policy, the liability towards post employment benefit with respect to employees will be charged to revenue account on actual basis.

7. **Earnings per share**

The basic earnings per share is calculated by dividing the net profit for the period attributable to the equity shareholders by the weighted average number of equity shares outstanding during the period.

8. **Borrowing Cost**

Borrowing Costs, up to the date of asset is put to use, is debited to respective asset account. Other borrowing costs are debited to profit and loss account.

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* RAJKOT *

9. Taxes on Income

a. Current Tax is the amount of tax payable on the taxable income for the year is determined in accordance with the provisions of the Income Tax Act, 1961.

b. Deferred tax is recognized on timing differences; being the differences between the taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

10. Provisions:

Provision are recognized when the company has a legal and constructive obligation as a result of past event, for which it is probable that a cash outflow will be required and a reliable estimate can be made of the amount for the obligation.

11. Contingent Liability

Contingent liabilities are disclosed by way of notes to the accounts, when the company has a possible obligation or a present obligation and whose future outcome cannot be ascertain with reasonable certainty. There is no Contingent Liability.

12. Prior Period Items

Prior Period Items which have material impact on the financial statements of the company are disclosed separately.

13. Loans and Advances:

In the opinion of the management, Current Assets, Loans & Advances have a value on realization at least equal to the amount at which they are stated in the balance sheet.

14. Trade Receivable and Trade Payable:

The Balances of Sundry Creditors, Sundry Debtors, Loans & Advances are subject to confirmation.

15. Related Party Disclosures:

a. List of Related parties over which control of the company exists-

---- None ----

P N MAJETHIYA & ASSOCIATES
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b. Related parties and relationship:

i. Key Managerial Personnel and their relatives

Himanshu M Khajuriya	Director
Seema H Khajuriya	Director
Tushar Dhruv	Director
Sujit Dilipbhai Udani	Director

(ii) Enterprises over which Key Managerial Personnel have control

--NIL--

c. Transactions with related parties:
Parties referred to in point 20(b)

Sr No.	Name of Party	Relation	Nature	Amount
1	Seema H Khajuriya	Director	Salary	175000.00
2	Sujit Dilip Udani	Director	Salary	375000.00

16. **Earnings & expenses in Foreign Currency:**

a. Earnings in foreign currencies:

Particulars b	31.03.2019 (Rs.)	31.03.2018 (Rs.)
Profit/(loss) after Tax as per statement of Profit & Loss	(28,849.06)	-
Number of Shares Considered as weighted average shares for calculation of Basic & Diluted Earnings Per Share.	-	-
Earnings per share (of Rs.10/- each): Basic/ Diluted	(0.29)	-

EExpenses in foreign currencies:

Particulars	31.03.2019 (Rs.)	31.03.2018 (Rs.)
NIL		

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