NIRAL PARIKH & ASSOCIATES
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
SANGATH INFRASTRUCTURES (P) LIMITED

I. Report on the Audit of the Standalone Financial Statements

1. Opinion

A. We have audited the accompanying Standalone Financial Statements of SANGATH INFRASTRUCTURES PVT LTD ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

B. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2015, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

2. Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

4. Information Other than the Standalone Financial Statements and Auditor's Report Thereon

A. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Standalone Financial Statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

B. 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 standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

5. Management's Responsibility for the Standalone Financial Statements

A. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the AS 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.

B. In preparing the Standalone 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.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

6. Auditor's Responsibilities for the Audit of the Standalone Financial Statements

A. Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone Financial Statements.

B. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

i) Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

v) Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

C. Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in.

i) planning the scope of our audit work and in evaluating the results of our work; and

ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

D. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

E. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

F. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

II. Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

B. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

C. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

D. In our opinion, the aforesaid standalone financial statements comply with the AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules,2014.

E. On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.

G. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

H. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the 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 Standalone 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.
   iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Place: **Ahmedabad**

Dated: **02.09.2019**

Niral Parikh & Associates
Chartered Accountant
FRN : 134321W

NIRAL PARIKH
PARTNER
Membership No. 144951
UDIN - 19144951AAAAIK6417

Annexure to the Independent Auditors' Report

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

(1) In Respect of Fixed Assets

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

(b) Fixed assets have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.

(2) In Respect of Inventory

(a) Physical verification of inventory has been conducted at reasonable intervals by the management.

(b) Procedures for physical verification of inventory followed by the management is reasonable and adequate in relation to the size of the company and the nature of its business. There are no inadequacies in such procedures that should be reported.

(c) Company is maintaining proper records of inventory. No material discrepancies were noticed on physical verification.

(3) Loans and advances to parties covered under section 189

YES

(a) Interest has not been charged

(b) Based on our audit procedures and the information and explanation made available to us, no amount is overdue

(4) Internal Control in reference to Purchase of Inventory and Fixed Assets and whether there is continue failure of Internal control

In our opinion and according to the information and explanations given to us there are adequate internal control systems commensurate with the size of the company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of audit We have not observed continuing failure to correct major weaknesses in internal control system.

(5) Rules followed while accepting Deposits

In respect of deposits accepted, in our opinion and according to the information and explanations give to us, directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or another relevant provisions of the Companies Act, 2013 and the rules framed there under, to the extent applicable, have been complied with. We are informed by the management that no order has been passed by the company law Board, National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal.

(6) Maintenance of cost records

To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under sub-section (I) of section 148 of the Companies Act for the products of the company.

(7) According to the information and explanations given to us in respect of statutory dues

(a) The company is regular in depositing with appropriate authorities undisputed statutory dues including Provident fund, Investor education protection fund, Employees` state insurance, Income tax and Goods Service Tax and other material statutory dues applicable to it.

(b) According to the records of the Company, there are no dues of provident fund, employees' state insurance, income-tax, and Goods Service Tax and any other statutory dues with the appropriate authorities that have been not been deposited on amount of any dispute.

(c) N.A

(8) Company which has been registered for a period less than five years and accumulated losses are more than 50% of Net worth, Reporting of cash Losses

Since the company is registered for more than 5 years hence this clause is not applicable

(9) **Default in Repayment of Loans taken from Bank or Financial Institutions**

Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to a financial institution or bank.

(10) **Terms for Loans and Advances from Banks or Financial Institutions prejudicial to the interest of the company**

On the basis of records examined by us and information provided by the management, we are of the opinion that the company has not given guarantees for loans taken by other from banks or financial institutions.

(11) **Application versus purpose for which Loan Granted**

Based on information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.

(12) **Reporting of Fraud During the Year Nature and Amount**

Based upon the audit procedures performed for the purpose of recording the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud or by the company has been noticed or reported during the course of our audit.

FOR NIRAL PARIKH & ASSOCIATES
(Chartered Accountants)
Reg No. :134321W

Place : AHMEDABAD
Date : 02/09/2019

NIRAL PARIKH & ASSOCIATES
F.N: 134321W
AHMEDABAD
CHARTERED ACCOUNTANTS

NIRAL PARIKH
(Partner)
Membership No : 144951

1

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real estate developer

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GST NO: 24AAOCS2120G1ZN CIN NO: U45202GJ2010PTC060366

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BOARD' REPORT

To,
The Members,

The Directors are pleased to present the Annual Report and Accounts for year ended as on 31st March, 2019.

1. FINANCIAL REVIEW:

Rs In Lacs.

Particulars	Current Year	Previous Year
Turnover(Receipts)	5555.11	2537.33
Profit / (Loss) Before Depreciation and Taxes	410.46	291.73
Depreciation	13.13	15.74
Profit / (Loss) Before Taxes	397.33	276.00
Provision for Tax	97.15	60.99

2. PERFORMANCE REVIEW:

The Company has Incurred Profit of Rs. 3,00,18,209/- as compared to profit Rs. 2,15,00,981/- during the previous year. Your directors are working hard to attain the better profits in the future.

3. DIVIDEND:

With a view to conserve the resources of the Company and considering future prospects as well as future uncertainty your Directors are of opinion not to declare the dividend.

4. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCTION AND PROTECTION FUND

Company has not declared and paid any divided during the previous years, the provisions of Section 125(2) of the Companies Act, 2013 are not applicable.

5. **SHARE CAPITAL:**

The Company has Authorised Share Capital of Rs. 10,00,00,000(Rs. Ten Crore) Divided into 1,00,00,000 Equity Shares and Paid up share Capital Rs. 10,00,00,000 (Rs.10 Crore) divided into 1,00,00,000 Equity Shares.

6. **DIRECTORS:**

During the year, the Board of Director was composed of Five directors. There are no changes in composition of board of directors during the financial year.

7. **DECLARATION OF INDEPENDENT DIRECTORS**

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

8. **KEY MANAGERIAL PERSONNEL:**

Since the Company is private limited company, not falling under the ambit of Section 203 of the Companies Act, 2013, the Company is not required to appoint the Key Managerial Personnel.

9. **MEETINGS OF BOARD AND COMMITTEES:**

During the year5Board Meetings were held by the Company.

10. **CHANGE IN THE NATURE OF BUSINESS:**

The Company is continuing with the business as mentioned in the Main Object Clause of the Memorandum of Association of the Company, and there has been no considerable change in the business of the Company.

11. DEPOSITS:

The Company has not invited or accepted deposit from the public neither does have any unpaid or unclaimed deposits along with interest during the year.Also, the company is not made any default in repayment of deposits or payment of interest thereon, as no deposit has

be invited or accepted by the Company during the year.There are no such deposits which are not in compliance with the requirements of Chapter V of the Act.

12. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

The details of Loans, Guarantees or Investments made by the Company pursuant to section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

13. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The Company has entered into the transaction with Related Parties during the year, and details of the transactions furnished in Form AOC – 2are attached as Annexure I to this Report.

14. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

In the opinion of the Board of Directors, there are no material changes and commitments made by the Company occurring between the ends of the financial, which is influential or affecting the financial position of the Company.

15. AUDITORS:

Niral Parikh & Associates, Chartered Accountants, Ahmedabad, having FRN 134321W, retiring statutory auditors of the Company has been appointed for the period of 5 years until the conclusion of 14th Annual General Meeting of the Company to be held in the year 2024, subject to ratification at every Annual General Meeting in terms of Section 139 of the Companies Act 2013. They have re-confirmed their eligibility and willingness for the next term.

16. AUDITORS REPORT:

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The notes to the accounts referred to in the Auditors' Report is self-explanatory and therefore, do not call for any further comments.

17. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

18. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

19. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

20. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The company does not have any Subsidiary, joint venture and associate Companies.

21. PARTICULARS OF EMPLOYEES:

Sub - Rule (2) of the Rule 5 of the Companies (Appointment & Remuneration or Managerial Personnel) Rules, 2014, read with Section 197 of the Act, not applicable to the Company. No employees was in receipt of the remuneration in aggregate to Rs. 60 lacs per annum or Rs. 5 lacs per month or at a rate in excess of that drawn by the Managing Director / Whole - time director of Manager and holds himself or along with his spouse & dependent children, no less than two percent of the equity shares of the Company. Further, the information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company will be provided upon request. In terms of Section 136 of the Act, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the Members at the Registered Office of the Company during the business hours on working days of the Company up to the date of the ensuing Annual General Meeting.

22. INFORMATION ON ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS:

Conservation of Energy & Technology Absorption:

Since the Company is not engaged in any Manufacturing Activities therefore particulars regarding conservation of energy, Technology up gradation are not applicable to the Company. However, the Company has made endeavour to make precautionary measures to conserve the non – renewable resources and use the latest technology in its business.

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

Since, the Company does not fall under the criteria as mentioned in the provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibilities) Rules, 2014; the Company has not for the Corporate Social Responsibility (CSR) Policy and the CSR Committee.The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

24. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

Considering the present condition of the company the company has yet to formulate the risk management policy, however the board is being regularly provided with information which may have potential threat of risk as and when required. However the company shall formulate suitable Risk Management Policy in due course.

25. INTERNAL CONTROL SYSTEM & ITS ADEQUACY:

As such the company does not fall under the category of Listed Company or other specified public company, the requirement for the Internal Control System & its Adequacy is not required. However, the Board of Directors of the Company has formed the internal financial controls commensurate with the size of the Business.

26. ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNALS:

There are no material orders passed by the regulators or courts or tribunals impacting the going concern status of the company's operations in future.

27. THE EXTRACT OF THE ANNUAL RETURN

The details forming part of the extract of the Annual Return in MGT 9 are attached as Annexure II to this Report

28. DIRECTORS' RESPONSIBILITY STATEMENT:

In terms of provisions of Section 134(3)(c) of the Companies Act, 2013, your Directors confirm as under:

a) That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

b) That have 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 31st March, 2019 and the profit and loss of the company for that period;

c) That have 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) That the preparation of the annual accounts is on a "going concern" basis;

e) That have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems been adequate and operating effectively.

29. APPRECIATION

The Company places on record its deep appreciation for all those who are associated with the Company and have continued their support towards the growth and stability of the Company.

For and on behalf of Board of Directors

SANGATH INFRASTRUCTURES PVT. LTD.

DIRECTOR

SANGATH INFRASTRUCTURES P. LTD.
real estate developer

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Place : Ahmedabad

GST NO: 24AAOCS2120G1ZN CIN NO: U45202GJ2010PTC060366

Date : 2nd September, 2019

DIRECTOR

Annexure - I

Form No. AOC-2

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

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

1. Details of contracts or arrangements or transactions not at arm's length basis:
   a. Name(s) of the related party and nature of relationship : N.A.

   b. Nature of contracts/ Arrangements/transactions : N. A.

   c. Duration of the contracts / Arrangements / transactions : N. A.

   d. Salient terms of the contracts or arrangements or transactions including the value, if any : N. A.

   e. Justification for entering into such Contractsorarrangements or transactions : N. A.

   f. Date(s) of approval by the Board : 2nd September,2019

   g. Amount paid as advances, if any : N. A.

   h. Date on which the special resolution was passed in general meeting as required under first proviso to section 188 : N. A.

2. Details of material contracts or arrangement or transactions at arm's length basis:
   a. Name(s) of the related party and nature of relationship
      : Mr. Sanjaykumar A. Jain(Director)
      : Mr. Jiteshkumar A. Jain (Director)
      : Mr. Eric S. Shah (Director)
      :Mr. Nephal S. Shah (Director)
      : Mr. Yogesh Shah (Director)
      : Mr. Sampat B Shah (Relative)
      : Sanjay Jain HUF
      : Eric Shah HUF
      : Jitesh Jain HUF

      : Sarang Construction
      : Mr, Sarang Jain
      : Sampat Traders
      : K C Traders.
      : A K Traders
      : Jinang Trading co
      : Tanish & Co
      : Manpasand Soil & Testing
      : Yogesh Shah HUF
      : Jinang Jain
      : Mrs. Naina J Shah
      : Sampat Shah HUF
      : Kinjal Shah
      : Smart Enterprise

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GST NO: 24AAOCS212 [illegible] 02GJ2010PTC060366

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group since 1981

: Nephal Shah HUF
: Samta S Jain
: Good Times Organisers
: Kinjal Corporation
: Manpasand Builders Pvt Ltd
: Manya S Jain

b.	Nature of contracts / arrangements / transactions	: Managerial Remuneration, : Unsecured Loans And Purchase
c.	Duration of the contracts / Arrangements / transactions	: NA
d.	Salient terms of the contracts or arrangements or transactions including the value, if any	: N. A.
e.	Date(s) of approval by the Board	: 2nd September,2019
f.	Amount paid as advances, if any	: N.A.
g.	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	: N. A.

For and on behalf of the Board of
Sangath Infrastructures Private Ltd

SANGATH INFRASTRUCTURES (P) LTD. AHMEDABAD

Place: Ahmedabad
Date:02.09.2019

Mr.Sanjaykumar A. Jain	**Mr. JIteshkumar A. Jain**
Director	**Director**
DIN: 0224393	**DIN: 02243950**

SANGATH INFRASTRUCTURES PVT. LTD.
DIRECTOR

SANGATH INFRASTRUCTURES PVT. LTD.
DIRECTOR

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Annexure – II

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31/03/2018
Of
Sangath Infrastructures Pvt Ltd

[Pursuant to Section 92(1) of the Companies Act, 2013 &Rule 11(1) of the Companies (Mgt. and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i)	CIN:	U45202GJ2010PTC060366	
	Foreign Company Registration Number/GLN	Not Applicable	
ii)	Registration Date [DDMMYY]	22/04/2010	
	Name of the Company		
iii)	**Category of the Company** [Pl. tick]	Public Company √Private Company	
iv)	**Sub Category of the Company** [Please tick whichever are applicable]	1.	Government Company
		2.	Small Company
		3.	One Person Company
		4.	Subsidiary of Foreign Company
		5.	NBFC
		6.	Guarantee Company
		7.	Limited by shares √
		8.	Unlimited Company
		9.	Company having share capital
		10.	Company not having share capital
		11.	Company Registered under Sec. 8
V)	**NAME AND REGISTERED OFFICE ADDRESS OF COMPANY AND CONTACT DETAILS:**		
	Address	7, MADHUPURI FLATS, KABIRCHOWK, JAINNAGAR, SABARMATI, AHMEDABAD GJ 380005 IN	
	Town / City	AHMEDABAD	

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group since 1981

GST NO: 24[illegible]1ZN CIN NO: U45202GJ2010PTC060366

	State	GUJARAT
	Pin Code:	380005
	Country Name :	INDIA
	Country Code	
	Telephone (With STD Area Code no)	
	Fax Number :	---
	Email Address	nshah@sangathipl.com
	Website	
	Name of the Police Station having jurisdiction where the registered office is situated	Sabarmati Police Station
	Address for correspondence, if different from address of registered office:	Not Applicable
vi)	Whether shares listed on recognized Stock Exchange(s)	No
	If yes, details of stock exchanges where shares are listed	**Sr. No.** / **Stock Exchange Name** / **Code**
		1.
		2.
Vii)	**Name and Address of Registrar & Transfer Agents (RTA):- Full address and contact details to be given.**	
	Registrar & Transfer Agents (RTA):-	Not Applicable
	Address	
	Town / City	
	State	
	Pin Code	
	Telephone (With STD Area Code Number)	
	Fax Number :	
	Email Address	

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the Company
1	Deals in Real estate Business		100

III.PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SR. NO.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY / ASSOCIATE
	N.A	-	-

IV.SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAK UP AS PERCENTAGE OF TOTAL EQUITY)

1. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2016]				No. of Shares held at the end of the year[As on 31-March-2017]				% Change during the year
	DEMAT	Physical	Total	% of Total Share	DEMAT	Physical	Total	% of Total Share	
A. Promoter's									
(1) Indian									
a) Individual/ HUF		10000000	10000000	100		10000000	10000000	100	NA
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.									
e) Banks / FI									
f) Any other									
Sub-total(A)(1):-		10000000	10000000	100		10000000	10000000	100	NA
(2) Foreign									
(a) NRIs- Individuals									
(b) Other- Individuals									
(c) Bodies Corp.									
(d)Banks FI									
(e) Any Other....									
Sub-total(A)(2):-									
Total Shareholding of		10000000	10000000	100		10000000	10000000	100	NA

SANGATH INFRASTRUCTURES P. LTD.
real estate developer

sangath ipl house, left side from tapovan circle to DCIS circle, nr. toll both, s p ring road, chandkheda, ahmedabad
www.sangathipl.com O. 9090001981/9879018292

SANGATH® IPL
group since 1981

GST NO: 24AADCS2120G1ZN CIN NO: U45202GJ2010PTC060366

Promoter(A)= (A)(1)+(A)(2)									
B. Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)(Trusts)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corporation									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital uptoRs. 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
c) N. R. I (NOREPAT)									
d) H. U. F.									
e) Clearing Members									
Sub-total (B)(2):-									
Total Public Shareholding (B)=(B)(1)+(B)(2									

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)									
C. Shares held by Custodian for GDRs&ADRs									
Grand Total (A+B+C)									

ii) Shareholding of Promoter

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1.	Sanjaykumar A. Jain	2499900	24.999	-	2499900	24.999	-	-
2.	Jiteshkumar A. Jain	2499900	24.999	-	2499900	24.999	-	-
3.	Yogesh K. Shah	2499900	24.999	-	2499900	24.999	-	-
4.	Eric Sampat Shah	1249950	12.4995	-	1249950	12.4995	-	-
5.	Nephal Sampat Shah	1249950	12.4995	-	1249950	12.4995	-	-
6.	Eric Sampat Shah(Huf)	25	0.00025	-	25	0.00025	-	-
7.	Jinang Jitesh Shah	25	0.00025	-	25	0.00025	-	-
8.	Jitesh A. Jain (Huf)	25	0.00025	-	25	0.00025	-	-

9.	Kinjal Yogesh Shah	50	0.0005	-	50	0.0005	-	-
10.	Manya Sanjay Jain	25	0.00025	-	25	0.00025	-	-
11.	Meera Eric Shah	25	0.00025	-	25	0.00025	-	-
12.	Nayna Jitesh Shah	25	0.00025	-	25	0.00025	-	-
13.	Nephal S Shah (Huf)	25	0.00025	-	25	0.00025	-	-
14.	Sakshi Jitesh Jain	25	0.00025	-	25	0.00025	-	-
15.	Samtaben Sanjay Jain	25	0.00025	-	25	0.00025	-	-
16.	Sanjay A. Jain (Huf)	25	0.00025	-	25	0.00025	-	-
17.	Sarang Sanjay Jain	25	0.00025	-	25	0.00025	-	-
18.	Swati Nephal Shah	25	0.00025	-	25	0.00025	-	-
19.	Yogesh K Shah (Huf)	50	0.0005	-	50	0.0005	-	-

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

No Change in Promoters during the year

iv) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs): -

1.

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares	No. of Shares	% of total shares
N.A.				

v) Shareholding of Directors and Key Managerial Personnel:

1. Mr. Sanjaykumar A. Jain

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares	No. of Shares	% of total shares
At the beginning of the year 31.3.18	2499900	24.9990	2499900	24.9990
Changes during the year	-	-	-	-
At the end of the year 31.3.19	2499900	24.999	2499900	24.999

2. **MR.Jiteshkumar A. Jain**

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares	No. of Shares	% of total shares
At the beginning of the year 31.3.18	2499900	24.9990	2499900	24.9990
Changes during the year	-	-	-	-
At the end of the year 31.3.19	2499900	24.999	2499900	24.999

3. **Mr.Yogesh K. Shah**

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares	No. of Shares	% of total shares
At the beginning of the year 31.3.18	2499000	24.9900	2499900	24.9900
Changes during the year	-	-	-	-
At the end of the year 31.3.19	2499000	24.9900	2499900	24.999

4. **Mr.Eric Sampat Shah**

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares	No. of Shares	% of total shares
At the beginning of the year 31.3.18	1249950	12.4995	1249950	12.4995
Changes during the year	-	-	-	-
At the end of the year 31.3.19	1249950	12.4995	1249950	12.4995

5. **Mr.Nephal Sampat Shah**

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares	No. of Shares	% of total shares
At the beginning of the year 31.3.16	1249950	12.4995	1249950	12.4995
Changes during the year	-	-	-	-
At the end of the year 31.3.17	1249950	12.4995	1249950	12.4995

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Rs. In Lacs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	**2824.21**	**3045.87**	-	**5870.08**
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	**2824.21**	**3045.87**	-	**5870.08**
Change in Indebtedness during the financial year				
* Addition	6884.43	793.91		7678.34
* Reduction	7192.52	2672.43		9864.95
Net Change	**-308.09**	**-1878.52**		**-2186.61**
Indebtedness at the end of the financial year				
i) Principal Amount	2515.65	1167.35	-	3683.46
ii) Interest due but not paid	-	-	-	
iii) Interest accrued but not due	-	-	-	
Total (i+ii+iii)	**2516.12**	**1167.35**	-	**3683.47**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	No MD / WTD / Manager appointed by the Company	Total Amount
1	Gross salary	96,00,000	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		
2	Stock Option		
3	Sweat Equity		

4	Commission - as % of profit	NIL			
5	Others, please specify Total (A)				
	Ceiling as per the Act	N.A.	N.A.	N.A.	N.A.

B. Remuneration to other directors

Particulars of Remuneration	Not Applicable				
Independent Director					
1. Fee for attending board / committee Meeting	-	-	-	-	-
2. Commission	-	-	-	-	-
3. Total (A)	-	-	-	-	-
Other Non – Executive Directors					
4. Fee for attending board / committee Meeting	-	-	-	-	-
5. Commission	-	-	-	-	-
6. Total (B)	-	-	-	-	-
7. Total (A + B)	-	-	-	-	-
8. Overall Ceiling as per Act	-	-	-	-	-

C. *Remuneration to Key Managerial Personnel Other than MD/MANAGER/WTD*

Particulars of Remuneration	Not Applicable			Total Amount
Gross Salary				
1.(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	NIL	NIL
1.(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL
1.(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL	NIL	NIL
2. Stock Option	NIL	NIL	NIL	NIL
3. Sweat Equity	NIL	NIL	NIL	NIL
4(a)Commission(as % of profit)	NIL	NIL	NIL	NIL
4(b)Commission (- others)	NIL	NIL	NIL	NIL
Total	**NIL**	**NIL**	**NIL**	**NIL**

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	**Section of the Companies Act**	**Brief Description**	**Details of Penalty / Punishment/ Compounding fees imposed**	**Authority [RD / NCLT/ COURT]**	**Appeal made, if any (give Details)**
A. COMPANY					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. DIRECTORS					

Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. OTHER OFFICERS IN DEFAULT					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

For and on behalf of the Board of

Sangath infrastructures Private Ltd.

SANGATH INFRASTRUCTURES (P) LTD. AHMEDABAD

Place: Ahmedabad
Date:02.09.2019

Mr.Sanjaykumar A. JainMr. JIteshkumar A. Jain

Director	Director
DIN: 02243939	DIN: 02243950

SANGATH INFRASTRUCTURES PVT. LTD.
DIRECTOR

SANGATH INFRASTRUCTURES PVT. LTD.
DIRECTOR

SANGATH INFRASTRUCTURES PVT. LTD.

PART I – Form of BALANCE SHEET
Balance Sheet as at 31/03/2019

(in Rupees)

Particulars	Note No.	31 March 2019	31 March 2018
I. **EQUITY AND LIABILITIES**			
1 **Shareholders' funds**			
(a) Share capital	1	10,00,00,000.00	10,00,00,000.00
(b) Reserves and surplus	2	10,24,35,056.80	7,24,16,847.67
(c) Money received against share warrants		-	-
2 **Share application money pending allotment**		-	-
3 **Non-current liabilities**			
(a) Long-term borrowings	3	36,83,47,124.24	58,70,08,130.72
(b) Deferred tax liabilities (Net)		(14,99,336.00)	(13,94,625.00)
(c) Other Long term liabilities	4	4,31,62,983.00	3,74,15,341.92
(d) Long-term provisions	5	-	-
4 **Current liabilities**			
(a) Short-term borrowings	6	-	-
(b) Trade payables	7	3,59,23,708.29	7,41,62,356.53
(c) Other current liabilities	8	2,49,64,869.00	55,68,355.00
(d) Short-term provisions	9	68,97,001.29	(2,05,33,401.18)
TOTAL		**68,02,31,406.62**	**85,46,43,005.66**
II. **ASSETS**			
Non-current assets			
1 (a) Fixed assets			
(i) Tangible assets	10	4,47,00,939.12	89,09,639.76
(b) Non-current investments			-
(c) Deferred tax assets (net)			-
(d) Long-term loans and advances	12	-	-
(e) Other non-current assets	13	-	-
2 **Current assets**			
(a) Current investments	11	22,05,03,272.14	18,27,55,473.00
(b) Inventories	14	38,06,31,752.69	65,12,62,679.70
(c) Trade receivables	15	(44,543.06)	12,90,471.94
(d) Cash and cash equivalents	16	33,90,354.53	3,04,334.26
(e) Short-term loans and advances	17	11,29,733.00	39,93,938.00
(f) Other current assets	18	2,99,19,898.20	61,26,469.00
TOTAL		**68,02,31,406.62**	**85,46,43,005.66**
Contingent Liabilities	19	-	-
Significant accounting policies and notes to :	26		

The previous year's figures have been regrouped and reclassified wherever necessary.

As per our Report of even date Attach

For, Niral Parikh & associates
Chartered Accountants
(F.R.N 134321W)

SD

(Niral L. Parikh)
Partner
M. No. 144951
Place : Ahmedabad
Date : 2nd September, 2019
UDIN - 19144951AAAAIK6417

For and on behalf of the Board
Sangath Infrastructures Pvt. Ltd.

Sd

(Director)

SANGATH INFRASTRUCTURES PVT. LTD.

PART II - Form of STATEMENT OF PROFIT AND LOSS
Profit and loss statement for the year ended 31.03.2019

(` in Rupees)

	Particulars	Refer Note No.	31 March 2019	31 March 2018
I.	Revenue from operations	20	55,55,11,053.00	25,37,33,408.89
II.	Other income	21	1,74,99,486.34	2,34,74,677.97
III.	**Total Revenue (I + II)**		**57,30,10,539.34**	**27,72,08,086.86**
IV.	Expenses:			
	Cost of materials consumed		2,23,74,940.74	9,85,64,733.63
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	22	27,31,93,305.31	-13,57,57,562.70
	Employee benefits expense	23	3,65,55,566.37	1,92,84,668.28
	Finance costs	24	4,97,46,089.35	5,14,83,039.98
	Depreciation and amortization expense	10	13,13,217.00	15,74,107.00
	Other construction related expenses	25	15,00,94,537.44	21,44,59,804.13
	Expenses at Banquet Hall & Service Apartment		-	-
	Total expenses		**53,32,77,656.21**	**24,96,08,790.32**
V.	**Profit before exceptional and extraordinary items and tax (III-IV)**		**3,97,32,883.13**	**2,75,99,296.54**
VI.	Exceptional items		-	-
VII.	**Profit before extraordinary items and tax (V - VI)**		**3,97,32,883.13**	**2,75,99,296.54**
VIII.	Extraordinary Items		-	-
IX.	**Profit before tax (VII- VIII)**		**3,97,32,883.13**	**2,75,99,296.54**
X	Tax expense:			
	(1) Current tax Provision		98,19,385.00	62,03,935.00
	(2) Deferred tax Liability/Assets		-1,04,711.00	-1,05,619.00
XI	**Profit (Loss) for the period from continuing operations (VII-VIII)**		**3,00,18,209.13**	**2,15,00,980.54**
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	**Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)**		-	-
XV	**Profit (Loss) for the period (XI + XIV)**		**3,00,18,209.13**	**2,15,00,980.54**
XVI	Earnings per equity share:			
	(1) Basic		3.00	2.15
	(2) Diluted			

The previous year's figures have been regrouped and reclassified wherever necessary.

As per our Report of even date Attached
For, Niral Parikh & associates
Chartered Accountants
(F.R.N 134321W)

SD

(Niral L. Parikh)
Partner
M. No. 144951
Place : Ahmedabad
Date : 2nd September, 2019
UDIN - 19144951AAAAIK6417

For and on behalf of the Board
Sangath Infrastructures Pvt. Ltd.

SD

(Director)

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2019

PARTICULARS	AS AT 31st MARCH 2019	AS AT 31st MARCH 2018
A. CASH FLOW FROM OPERATING ACTIVITIES		
PROFIT BEFORE TAX	3,97,32,883	2,75,99,297
ADJUSTMENTS:		
DEPRECIATION	13,13,217	15,74,107
INTEREST PAID ON LOANS & FINANCE CHARGES	4,97,46,089	5,14,83,040
(PROFIT)/LOSS ON SALE OF FIXED ASSETS (CAR)		
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES:	9,07,92,189	8,06,56,444
CHANGES IN WORKING CAPITAL		
(INCREASE)/DECREASE IN STOCK	27,06,30,927	(13,57,57,563)
(INCREASE)/DECREASE IN DEBTORS	13,35,015	(15,32,050)
INCREASE/(DECREASE) IN CREDITORS	(3,82,38,648)	34,34,808
INCREASE/(DECREASE) IN PROVISIONS	2,38,14,952	(1,82,32,693)
(INCREASE)/DECREASE IN OTHER CURRENT ASSET	(2,37,93,429)	(80,666)
INCREASE/(DECREASE) IN OTHER CURRENT LIABILITIES	1,93,96,514	(86,60,254)
CASH FLOW FROM OPERATING ACTIVITIES	25,31,45,331	(16,08,28,418)
LESS: TAXES PAID	62,03,935	60,98,316
NET CASH FLOW FROM OPERATING ACTIVITIES	24,69,41,396	(16,69,26,734)
B. CASH FLOW FROM INVESTING ACTIVITIES		
SALES OF FIXED ASSETS	-	-
(PURCHASE)/SALE OF INVESTMENTS	(7,19,93,562)	4,22,17,200
INCREASE SECURITY DEPOSITS	-	-
PURCHASE OF FIXED ASSETS	(28,58,753)	(1,09,200)
NET CASH FLOW FROM INVESTING ACTIVITIES	(7,48,52,316)	4,21,08,000
C. CASH FLOW FROM FINANCIAL ACTIVITIES		
INCREASE IN CAPITAL		
INCREASE/(DECREASE) IN SECURED LOANS	(3,08,09,364)	(20,17,423)
INCREASE/(DECREASE) IN UNSECURED LOAN	(18,78,51,642)	9,61,32,516
INCREASE/(DECREASE) IN LONG TERM LIABILITY	57,47,641	-
INTEREST PAID ON LOANS & FINANCE CHARGES	(4,97,46,089)	(5,14,83,040)
INCREASE/(DECREASE) IN LONG TERM LOAN & ADVANCES	28,64,205	-
(INCREASE)/DECREASE IN OTHER NON-CURRENT ASSET	-	-
INCREASE/(DECREASE) IN SHORT TERM BORROWING	-	-
(INCREASE)/DECREASE IN ADVANCES AND DEPOSITS	-	6,56,067
NET CASH FLOW FROM FINANCIAL ACTIVITIES	(25,97,95,250)	4,32,88,120
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	30,86,020	(8,74,170)
OPENING BALANCE OF CASH & CASH EQUIVALENTS	3,04,334	11,78,504
CLOSING BALANCE OF CASH & CASH EQUIVALENTS	33,90,354	3,04,334

AHMEDABAD CHARTERED ACCOUNTANTS

NOTE 1

Share Capital	As at 31 March 2019	As at 31 March 2018
Authorised		
10000000 Equity Shares of Rs.10 each	10,00,00,000.00	10,00,00,000.00
Issued		
10000000 Equity Shares of Rs.10 each	10,00,00,000.00	10,00,00,000.00
Subscribed & Paid up		
10000000 Equity Shares of Rs.10 each	10,00,00,000.00	10,00,00,000.00
Subscribed but not fully Paid up	-	-
Total	10,00,00,000.00	10,00,00,000.00

NOTE 1 A

Reconciliation Of Shares	Equity Shares	
	Number	Amount
Shares outstanding at the beginning of the year	1,00,00,000.00	10,00,00,000.00
Shares Issued during the year (Bonus/Right Shares)	-	-
Shares bought back during the year (Buyback\Reduction)	-	-
Shares outstanding at the end of the year	1,00,00,000.00	10,00,00,000.00

NOTE I B

SR NO	Name of Shareholder	As at 31 March 2019		As at 31 March 2018
		No. of Shares held	% of Holding	No. of Shares held
1	Sanjaykumar Ambalal Jain	24,99,900.00	24.9990%	2500000 25.00%
2	Jiteshkumar Ambalal Jain	24,99,900.00	24.9990%	2500000 25.00%
3	Yogesh Kantilal Shah	24,99,000.00	24.9900%	2500000 25.00%
4	Eric Sampat Shah	12,49,950.00	12.4995%	1250000 12.50%
5	Nephal Sampat Shah	12,49,950.00	12.4995%	1250000 12.50%
		99,98,700.00	**99.99%**	**10,000,000 100%**

NOTE 2

Reserves & Surplus	As at 31 March 2019	As at 31 March 2018
Surplus		
Opening balance	7,24,16,847.67	5,09,15,867.13
(+) Net Profit/(Net Loss) For the current year	3,00,18,209.13	2,15,00,980.54
(+) Transfer from Reserves		
(-) Proposed Dividends	-	
(-) Interim Dividends	-	
(-) Transfer to Reserves	-	-
Closing Balance	**10,24,35,056.80**	**7,24,16,847.67**
Total	10,24,35,056.80	7,24,16,847.67
Note: 1. Reserve specifically represented by earmarked 2. Debit balacne of P & L shall be shown as negative figure		

NOTE 3

Long Term Borrowings	As at 31 March 2019	As at 31 March 2018
Secured		
(a) Term loans		
(1)From bank - ICICI Bank (Secured Aganst Properties)	7,47,83,162.00	8,23,50,374.00
(b) Bank Overdraft / Project Loan		
(1)From banks - SBI (Secured Against Properties)	17,55,67,796.24	20,00,90,702.08
(2)From Banks - Car Loan	12,60,634.00	(20,119.36)
Unsecured		
(a) Loans and advances from related parties	11,67,35,532.00	30,45,87,174.00
Total	**36,83,47,124.24**	**58,70,08,130.72**

NOTE 4

Other Long Term Liabilities	As at 31 March 2019	As at 31 March 2018
(a) Members Collection	4,31,62,983.00	3,74,15,341.92
Total	**4,31,62,983.00**	**3,74,15,341.92**

NOTE 5

Long Term Provisions	As at 31 March 2019	As at 31 March 2018
(a) Others (Specify nature)	-	-
Total	**-**	**-**

NOTE 6

Short Term Borrowings	As at 31 March 2019	As at 31 March 2018
(a) Branch Transfer	-	-
	-	
	-	-

NOTE 7

Trade Payables	As at 31 March 2019	As at 31 March 2018
(a) Sundry Creditors	3,59,23,708.29	7,40,68,781.53
(b) Retention	-	93,575.00
	3,59,23,708.29	**7,41,62,356.53**

NOTE 8

Other Current Liabilities /Received In Advance	As at 31 March 2019	As at 31 March 2018
(a) Sangath Maintanance fund	3,58,406.00	3,58,406.00
(b) Security Deposits	53,03,520.00	52,09,949.00
(c) Other Current Liability	1,93,02,943.00	-
Total	**2,49,64,869.00**	**55,68,355.00**

NOTE 9

Short Term Provisions	As at 31 March 2019	As at 31 March 2018
(a) Duties,Taxes & Provisions	45,43,787.29	(2,10,18,522.18)
(b) Income Tax Provision	23,53,214.00	4,85,121.00
	-	-
Total	**68,97,001.29**	**(2,05,33,401.18)**

AHMEDABAD
CHARTERED ACCOUNTANTS

Note 11

	Particulars	As at 31 March 2019	As at 31 March 2018
A	**Trade Investments (Refer A below)**		
	(a) Investment Properties (advances given for land)	22,05,03,272.14	18,05,94,501.00
	(a) Investment FD	-	21,60,972.00
	Total (A)	**22,05,03,272.14**	**18,27,55,473.00**

AHMEDABAD
CHARTERED ACCOUNTANTS

NOTE 12

Long Term Loans and Advances	As at 31 March 2019	As at 31 March 2018
a. Security Deposits		
Secured, considered good		
Unsecured, considered good		-
Doubtful		
Less: Provision for doubtful deposits		
others	-	-
Total	-	-

NOTE 13

Other Non Current Asset	As at 31 March 2019	As at 31 March 2018
a. Long term trade receivables (including trade		
Secured, considered good		
Unsecured, considered good		
Doubtful	-	
Less: Provision for doubtful debts		
	-	-
Total	-	-

NOTE 14

Inventories	As at 31 March 2019	As at 31 March 2018
Closing WIP	38,06,31,752.69	65,12,62,679.70
Grand Total	**38,06,31,752.69**	**65,12,62,679.70**

NOTE 15

Trade Receivables	As at 31 March 2019	As at 31 March 2018
Trade receivables	(44,543.06)	12,90,471.94
Total	**(44,543.06)**	**12,90,471.94**

NOTE 16

Cash and cash equivalents	As at 31 March 2019	As at 31 March 2018
a. Balances with banks	32,06,963.12	(77,717.32)
b. Cash on hand	1,83,391.41	3,82,051.58
Total	**33,90,354.53**	**3,04,334.26**

NOTE 17

Short-term loans and advances	As at 31 March 2019	As at 31 March 2018
a. Loans and advances to related parties	-	-
Secured, considered good	-	-
Unsecured, considered good	11,29,733.00	39,93,938.00
Doubtful	-	-
Less:Provision for doubtful loans and advances	-	-
	11,29,733.00	39,93,938.00
b. Balance with statutory authority		
TDS Rec.	-	-
	-	-
Total	**11,29,733.00**	**39,93,938.00**

NOTE 18

Sr No.	Other current assets (specify nature)	As at 31 March 2019	As at 31 March 2018
1	Advance Payment of Auda Charges- Pure Scheme	-	60,45,803.00
2	Duties & Taxes	2,99,19,898.20	80,666.00
	Total	**2,99,19,898.20**	**61,26,469.00**

NOTE 19

Contingent liabilities and commitments (to the extent not provided for)	As at 31 March 2019	As at 31 March 2018
(i) Contingent Liabilities		
(a) Claims against the company not acknowledged as debt		
(b) Guarantees		
(c) Other money for which the company is contingently		
	-	-
(ii) Commitments		
(a) Estimated amount of contracts remaining to be		
(b) Uncalled liability on shares andd other investments		
(c) Other commitments (specify nature)		
Total	-	-

NOTE 20

Particulars	As at 31 March 2019	As at 31 March 2018
Sale of Residential/Commercial Units	55,55,11,053.00	25,37,33,408.
Total	**55,55,11,053.00**	**25,37,33,408.**

NOTE 21

Other Income	As at 31 March 2019	As at 31 March 2018
Discount	-	3,46,832.
Misc Income/(Scrap Sale)/Kasar	2,05,037.34	4,46,515.
Rent Income	1,71,68,908.00	1,63,63,736.
Other Income	1,25,541.00	63,17,594.
Total	**1,74,99,486.34**	**2,34,74,677.**

NOTE 22

Change In Stock	As at 31 March 2019	As at 31 March 2018
Opening Stock	65,38,25,058.00	51,55,05,117.
Less : Closing Stock	38,06,31,752.69	65,12,62,679.7
Total	**27,31,93,305.31**	**(13,57,57,562.7**

NOTE 23

Employee Benefits Expense	As at 31 March 2019	As at 31 March 2018
Employee Benefits Expense	3,65,55,566.37	1,92,84,668.2
Total	**3,65,55,566.37**	**1,92,84,668.2**

NOTE 24

Finance costs	As at 31 March 2019	As at 31 March 2018
Interest expense & Bank Charges	4,97,46,089.35	5,14,83,039.9
Total	**4,97,46,089.35**	**5,14,83,039.9**

AHMEDABAD
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NOTE 25

SR No	Other expenses	As at 31 March 2019	As at 31 March 2018
1	Construction Expense	7,22,73,932.54	13,53,36,523.88
2	Site & Admin Exps	5,41,41,785.10	6,57,41,736.09
3	Function & Exhibition Exps	81,17,163.80	1,21,23,827.06
4	Auda Exps, Municipal Exps & Professional Exps	72,53,950.00	7,74,088.00
5	Service apartment Exps	-	40,001.00
6	Taxes	83,07,706.00	4,43,628.10
	Total	**15,00,94,537.44**	**21,44,59,804.13**

NOTES TO FINANCIAL STATEMENTS

1 Significant Accounting Policies

1.01 A. Basis Of Preparation Of Financial Statements

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, till the standards of accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) of Companies Act, 1956 (Companies (Accounting Standards) Rules, 2006, as amended and other relevant provisions of the Companies Act, 2013. All the assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalent, the Company has ascertained its operating cycle to be 12 months for the purpose of current- non current classification of assets and liabilities.

b) Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and the estimates are recognized in the period in which the results are known / materialized.

1.02 Fixed Assets

a) Tangible Assets

Fixed Assets are recorded at cost which includes all expenses up to the date of commission / putting the assets into use.

b) Intangible Assets

Certain Technical Know-how and Software costs are capitalized and recognized as intangible assets in terms of Accounting Standard 26 "Intangible Assets" based on materiality, accounting prudence and significant economic benefits expected to flow there from for a period longer than one year.

c) **Depreciation and Amortization**

(i) Effective 1st April, 2014, the company depreciates its fixed assets over the useful life in the manner prescribed in schedule II of the companies Act,2013, as against earlier practice of deprecating at the rates prescribed in schedule XIV of the Companies Act, 1956

(ii) Depreciation on Fixed Assets has been provided on Written Down basis at the rates prescribed under Schedule XIV of the Companies Act, 1956. . Depreciation on Assets Added/Disposed of during the period is provided on pro-rata basis with reference to days of Addition/Disposal.

(iii) Further, in case of assets acquired prior to 1st April, 2014, the carrying value of assets (Net of Residual Value) is depreciated over the remaining useful life as determined effective 1st April, 2014, as per schedule II of the companies Act,2013.

1.03 Inventories

Inventories except finished goods and work in process are valued at cost on First in First out (FIFO) basis. Finished Goods and Work – in – Process are valued at lower of cost or net realizable value, with cost determined on First-in-First-Out (FIFO) basis.

1.04 Investments

Long term investments are valued at cost. Current Investments are valued at lower of cost & market value.

1.05 Borrowing Cost

Borrowing Cost of the funds borrowed for the qualifying asset is capitalized till the date of commencement of commercial production / put to use. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

1.06 Retirement Benefits

a) Employee benefits of short-term nature are recognized as expenses on accrual basis. Post employment gratuity benefit is recognized as expense based on actuarial valuation at the yearend using the Projected Unit Credit Method. Actuarial gain and loss is recognized immediately in the Profit & Loss Account.

b) Leave encashment benefits are accounted on accrual basis.

1.07 **Taxation**

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax on "timing differences" between the book and tax profits for the year is accounted for using the tax rates and laws that have been substantively enacted as of the balance sheet date. Deferred tax assets are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such assets can be realized.

1.08 **Revenue Recognition**

Sales are recognized at the time of dispatch of goods. All other revenues are recognized on accrual basis.

1.09 **CENVAT credit**

CENVAT credit is accounted for on accrual basis on purchase of materials, capital goods & payment for input services.

1.10 **Foreign Currency Transactions**

(i) Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transaction.
(ii) Monetary items denominated in foreign currencies at the period end are restated at period end rates.
(iii) Non monetary foreign currency items are carried at cost.
(iv) Any income or expense on account of exchange difference either on settlement or on transaction is recognized in the profit and loss account.
(v) Foreign currency liabilities covered by forward contracts are stated at the exchange rates under related forward contracts and premium on forward contracts is apportioned over the life of the contracts.

1.11 **Impairment of Assets**

The company evaluates the impairment losses on the fixed assets whenever events of changes in circumstances indicate that their carrying amounts may not be recoverable. If such assets are considered to be impaired the impairment loss in then recognized for the amount by which the carrying amount of the assets exceeds the recoverable amount, which is the higher of an asset's net selling price and value in use. For the purpose of assessing impairment, assets are grouped at the smallest levels for which there are separately identified cash flows.

1.12 **Provisions, Contingent Liabilities and Contingent Assets**
Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

1.13 **Subventions and claims**
Claims in the nature of subventions, subsidies, insurance claims, etc. under various schemes of government and authorities, banks and financial institutions are accounted for on basis of acceptance.

1.14 Balances of Debtors, Creditors, Loans and advances are subject to confirmation, reconciliation & adjustment if any.

1.15 **Related Party Disclosures:**
RELATED PARTIES

Sl. No.	*Name of related person*	*Relation*
1.	Eric S Shah	Relative
2.	Jitesh A Jain	Relative
3.	Nephal S Shah	Relative
4.	Sanjay A Jain	Relative
5.	Yogesh K Shah	Relative
6.	Sampat B Shah	Relative
7.	Sanjay A Jain Huf	Relative
8.	Eric S Shah HUF	Relative
9.	Jitesh A Jain HUF	Relative
10.	Sarang Construction	Relative
11.	Sarang S Jain	Relative
12..	Sampat Traders	Related Concern
13.	K C Traders	Related Concern
14.	A k Traders	Related Concern
15.	Jinang trading Co	Related Cocnern
16.	Tanish & Co	Related Concern
17.	Manpasand Soil & Testing	Related Concern
18.	Yogesh Shah Huf	Relative
19.	Jinang jain	Relative
20.	Sarang Jain	Relative
21.	Naina jiteshbhai shah	Ralative
22.	Sampat b Shah - HUF	Relative
23.	Kinjal Y. Shah	Relative

CHARTERED ACCOUNTANTS AHMEDABAD

24.	Smart Enterprise	Relative
25.	Nephal S Shah HUF	Relative
26.	Samtaben sanjaykumar Jain	Relative
27.	Good Times Organizers	Related concern
28.	Kinjal Corporation	Related Concern
29.	Manpasand Builders Pvt Ltd	Related concern
30.	Manya Sanjay Jain	Relative

List of transaction:

Sl. No.	*Name of related person*	*Relation*	*Nature of Transaction*	*Amount*
1.	Eric S Shah	Relative	Director Remuneration	1200000
2.	Jitesh A Jain	Relative	Director Remuneration	2400000
3.	Nephal S Shah	Relative	Director Remuneration	1200000
4.	Sanjay A Jain	Relative	Director Remuneration	2400000
5.	Yogesh K Shah	Relative	Director Remuneration	2400000
6.	Sampat B Shah	Relative	Salary	1200000
7.	Sanjay A Jain Huf	Relative	Interest	543333
8.	Eric S Shah HUF	Relative	Interest	111913
9.	Jitesh A Jain HUF	Relative	Interest	487620
10.	Sarang Construction	Relative	Interest	126070
11.	Sarang S Jain	Relative	Interest	427583
12.	Sampat Traders	Related Concern	Interest	2098934
13.	K C Traders	Related Concern	Interest	660537
14.	A k Traders	Related Concern	Interest	1368371
15.	Jinang trading Co	Related Cocnern	Interest	216693
16.	Tanish & Co	Related Concern	Interest	441712
17.	Manpasand Soil & Testing	Related Concern	Interest	219953
18.	Yogesh Shah Huf	Relative	Interest	302704
19.	Jinang jain	Relative	Interest	165948
20.	Jitesh Jain	Director	Interest	2754402
21.	Sanjay Jain	Director	Interest	1352040
22.	Yogesh Shah	Director	Interest	126213
23.	Nephal Shah	Director	Interest	933172

24.	Eric Shah	Director	Interest	978568
25.	Sarang Jain	Relative	Salary	250000
26.	Naina jiteshbhai shah	Ralative	Interest	1191432
27.	Sampat b Shah - HUF	Relative	Interest	353984
28.	Kinjal Y. Shah	Relative	Interest	190238
29.	Sampat babulal Shah	Relative	Interest	933513
30.	Smart Enterprise	Relative	Interest	705993
31.	Nephal S Shah HUF	Relative	Interest	40200
32.	Samtaben sanjaykumar Jain	Relative	Interest	1202961
33.	Good Times Organizers	Related concern	Interest	868597
34.	Kinjal Corporation	Related Concern	Interest	51201
35.	Manpasand Builders Pvt Ltd	Related concern	Interest	574692
36.	Manya Sanjay Jain	Relative	Interest	41057
37.	Jinang J Jain	Relative	Salary	250000
38.	Jinang J Jain	Relative	Interest	165948
39.	Shakshi J Jain	Relative	Salary	200000
40	Manya Sanjay Jain	Relative	Salary	250000

1.16 The company has not received information from venders regarding status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure relation to amount unpaid at year end together with interest paid / payable under the Act has not been given.

1.17 In absence of conformations from suppliers regarding their status under Micro Small and Medium Enterprises Development Act, 2006, disclosure pursuant to Section 22 of the said Act cannot be made.

1.18 In the opinion of the Board, current assets, loans and advances have been stated at value at least realizable in ordinary course of business.

1.19 **Details of Earnings per Shares:**

S.No.	Particulars	2018-19	2017-18
1.	No. of Equity Shares of Re.10/- each	1,00,00,000	1,00,00,000
2.	Net Profit/(Loss) After Tax	3,00,18,209	2,15,00,980.54
3.	Basic and diluted earning per Shares	3.00	2.15

For Niral Parikh & Associates
Chartered Accounts
FRN - 134321W

Niral Parikh
Partner
Membership No. 144951
Date : 02/09/2019
Place : Ahmedabad

FRN: 134321W AHMEDABAD CHARTERED ACCOUNTANTS

For. Sangath Infrastructures Pvt Ltd

SANGATH INFRASTRUCTURES PVT. LTD.

DIRECTOR

Director