Aamrakunj Realty Limited

CIN.:U70200GJ2017PLC097051

Balance Sheet as at 31st March 2021

EQUITIES & LIABILITIES	Notes	As at 31/Mar/2021	As at 31/Mar/2020
1). SHAREHOLDER'S FUND			
A. Share Capital	2	2,00,00,000	1,00,00,000
B. Reserves and Surplus	3	1,79,07,179	91,47,182
		3,79,07,179	1,91,47,182
3). Non Current Liabilities			
A. Long Term Borrowings	4	2,53,31,991	5,73,52,474
B. Deferred Tax Liability (Net)	5	1,34,003	1,62,224
		2,54,65,994	5,75,14,697
4). Current Liabilities			
A. Short Term Borrowings	6	45,99,62,525	37,31,78,107
B. Trade Payables	7	3,93,66,740	14,27,82,962
C. Other Current Liabilities	8	34,31,191	2,87,85,253
D. Short Term Provisions	9	9,30,000	12,50,000
		50,36,90,455	54,59,96,322
TOTAL		56,70,63,628	62,26,58,201
Assets			
1). Non-Current Assets			
A. Fixed Assets	10		
i). Tangible Assets		48,90,123	55,41,991
ii). Intangible Assets		-	-
		48,90,123	55,41,991
Non Current Investments		10,00,000	1,60,000
		58,90,123	57,01,991
Current Assets			
A. Inventories	11	53,28,56,575	57,44,46,861
B. Trade Receivables	12	-	1,40,000
C. Cash & Cash Equivalents	13	33,95,112	20,85,943
D. Short Term Loans & Advances	14	1,29,01,599	1,13,05,182
E. Other Current Assets	15	1,20,20,219	2,89,78,224
		56,11,73,505	61,69,56,209
TOTAL		56,70,63,628	62,26,58,201
Notes forming part of the Financial Statements	1 - 26		

In terms of our report attached

For Mandowara Laddha & Associates
CHARTERED ACCOUNTANTS
FRN.: 127869W

Satya

Satyanarayan Laddha
Partner
M. No.: 120203
UDIN : 21120203AAAACZ6636
Ahmedabad, Gujarat
Date : 06/10/2021

For & on behalf of the Board
Aamrakunj Realty Limited

Yogesh O Shah
Director (DIN: 03591464)

Dinesh Kumar Vijay
Director (DIN: 08073070)

Aamrakunj Realty Limited

Notes to Financial Statements for the Year ended on 31-Mar-2021

Particulars	Year Ended 31/Mar/2021	Year Ended 31/Mar/2020
NOTE : 2 Share Capital		
Authorised Share Capital	2,00,00,000	1,00,00,000
2000000 (1000000) Equity Shares of Rs. 10 Each		
Issued, Subscribed & Paid up Capital		
2000000 (1000000) Equity Shares of Rs. 10 Each	2,00,00,000	1,00,00,000
	2,00,00,000	**1,00,00,000**

A. Reconciliation of Share Capital during the Year

Particulars		
Opening Balances of Shares	10,00,000	50,000
Add : Shares issued during the Year	10,00,000	10,00,000
Less : Shares Buy Back during the year	-	-
Closing Balance of Shares	**20,00,000**	**10,00,000**

B.Rights, preference and restriction attached to Equity Shares

(i) The company has only one class of equity shares having a face value of Rs 10/- per share. Each holder of equity shares is entitled to one vote per share. The company declares and pay dividends in Indian rupees. The proposed dividend recommended by the Board of Directors is subject to the approval of the Shareholders.

(ii) The shareholders are not entitled to exercise any voting right either personally or proxy at any meeting of the Company in cases calls or other sums payable have not been paid.

(iii) In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(C)There were no shares reserved at the year-end for issue under options and contracts / commitments for the sale of shares / disinvestment.

(D)Shares in the company held by each shareholder holding more than 5% shares

Name Of the Share Holders	As at 31st Mar 2021		As at 31st Mar 2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
1) Mr Sunil Patwari	7,60,000	38.00%	3,40,000	34.00%
2) Mr Yogesh Omprakash Shah	6,60,000	33.00%	2,90,000	29.00%
3) Mr Dinesh Kumar Vijay	2,60,000	13.00%	1,20,000	12.00%
4) Mr Jignesh Vithalbhai Patel	1,10,000	5.50%	1,10,000	11.00%
5) Mr Nandish Patel	70,000	3.50%	70,000	7.00%
6) Mr Manish Mahendrabhai Patel	1,00,000	5.00%	50,000	5.00%

(E)The Company have no calls in arrears / unpaid calls and has not forfeited any shares at balance sheet date.

(F) Aggregate number of Bonus Shares issued, shares issued for consideration other than Cash and Shares Bought back during the Period of five Years immediately preceding the reporting date.

NIL

NOTE : 3 Reserves & Surplus

Surplus/(Deficit) in Statement of Profit & Loss		
Profit/(Loss) Opening Balance	29,72,182	3,24,529
Profit/(Loss) for the year	22,59,997	26,47,653
Closing Balance	**52,32,179**	**29,72,182**
Security Premium Account		
Opening Balance	61,75,000	-
Received During the Year	65,00,000	61,75,000
Closing Balance	**1,26,75,000**	**61,75,000**
Total	**1,79,07,179**	**91,47,182**

M. No.

AAMRAKUNJ REALTY LTD. AHMEDABAD

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Aamrakunj Realty Limited

Note : 4 Long Term Borrowings

Secured Borrowings

Mortgage Project Loan (Refer notes below)	2,51,00,137	1,47,04,168
Vechile Loan (Refer notes below)	2,31,854	11,50,760
	2,53,31,991	**1,58,54,928**

Notes:

-Project Loan taken from Bank against mortgage of property bearing Plot No. 149 under T P Scheme 69 (Chandkheda)

Village Zundal, Dist. Gandhinagar for project under construction including present and future construction thereon.
- Vehicle loans are secured by the hypothecation of respective vehicle against which loan taken.

Unsecured Borrowings

Directors	-	4,14,97,546
	-	**4,14,97,546**

Loan From directors not repayable within one year to the directors are shown under Long Term Borrowing as certified by the management and Balance shown under Short Term Borrowing.

	2,53,31,991	**5,73,52,474**

NOTE : 5 Deferred Tax Liability

Opening Balance	1,62,224	2,41,225
Liability due to difference in depreciation as per Income Tax and Companies Act	(28,221)	(79,002)
Closing Balance	**1,34,003**	**1,62,224**

NOTE : 6 Short Term Borrowings

Loan from

Body Corporates	11,71,49,178	11,92,48,752
Directors and Shareholders	34,28,13,347	25,39,29,355
	45,99,62,525	**37,31,78,107**

Notes :

- Loan from Body Corporate are considered as payable on damand in absence of any written agreement and the same are shown as short term borrowing.

Loan From directors not repayable within one year to the directors are classified as Long Term Borrowing as certified by the management and Balance shown under Short Term Borrowing.

NOTE : 7 Trade Payable (Refer Note : 25)

Trade Payable		
Creditors for Goods and Expenses	3,93,66,740	14,27,82,962
	3,93,66,740	**14,27,82,962**

NOTE : 8 Other Liabilities

Current Liabilities

Current maturities of Non Current Liabilities	9,18,906	1,61,56,465
Other Payables	-	-
Provision for Expenses	15,000	55,000
Duties & Taxes Payable	24,97,285	68,99,612
Negative Balance in Current Account	-	56,74,176
	34,31,191	**2,87,85,253**

NOTE : 9 Provisions

Short Term Povision		
Provision for Taxes	9,30,000	12,50,000
	9,30,000	**12,50,000**

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NOTE : 10 FIXED ASSETS

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	As at 01-Apr-20	Addition during the Year	Deductions / Adjustment	As at 31-Mar-21	As at 01-Apr-20	Addition during the Year	Deductions / Adjustment	As at 31-Mar-21	As at 31-Mar-21	As at 31-Mar-20
Office Building	20,00,000	-	-	20,00,000	83,653	63,200	-	1,46,853	18,53,147	19,16,347
Furniture & Fixtures	3,56,772	-	-	3,56,772	23,732	33,758	-	57,490	2,99,283	3,33,041
Vehicle	48,48,576	-	-	48,48,576	15,64,164	5,61,905	-	21,26,069	27,22,507	32,84,412
Computer	30,381	18,220	-	48,601	22,190	11,226	-	33,416	15,185	8,191
Total	72,35,730	18,220	-	72,53,950	16,93,738	6,70,089	-	23,63,827	48,90,122	55,41,991
Previous Year	1,40,62,459	2,25,913	70,52,642	72,35,730	14,14,413	15,32,715	12,53,389	16,93,739	55,41,991	1,26,48,046

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NOTE : 11 Inventories

Land Stock	1,85,50,500	1,85,50,500
Work in Progess	43,30,87,703	55,58,96,361
Finished Goods	8,12,18,372	-
	53,28,56,575	**57,44,46,861**

NOTE : 12 Trade Receivables

Outstanding for a period exeeding Six Months from the date they are due for Payment		
Unsecured, considered good	-	-
Doubtful	-	-
Other Trade receivables		
Unsecured, considered good	-	1,40,000
	-	**1,40,000**

NOTE : 13 Cash & Cash Equivalents

Cash in Hand	12,67,974	9,21,597
Balance with Banks	21,27,138	11,64,346
	33,95,112	**20,85,943**

NOTE : 14 Loans & Advances

Current

Advance recoverable in cash or kind	2,18,760	-
Advance to Supplier	20,09,345	-
Receivables from Govt. Authorities	1,06,73,494	1,13,05,182
		-
	1,29,01,599	**1,13,05,182**

NOTE : 15 Other Assets

(Unsecured and Considered good, unless otherwise stated)

Current

Deposits	1,05,447	2,48,936
Other Assets	-	18,50,050
Accrued Revenue	13,72,02,031	20,38,44,108
Less : Advance from Customers & Other	12,52,87,259	17,69,64,870
	1,19,14,772	**2,68,79,238**
	1,20,20,219	**2,89,78,224**

NOTE : 16 Sales

Deemed Sales (% Completion Method)	7,18,15,960	20,38,44,107
Sales (Net)	18,17,60,716	4,11,61,885
Less : GST	2,41,09,824	51,43,928
	22,94,66,852	**23,98,62,064**

Deemed Sales is recognised on the basis of % completion method in case units booked and sale deed is not executed till balance sheet date and where sale deed is executed during the year the same is booked as sales as per sale deed and GST is discharged on unit for which sale deed is executed. Sales is net of cancelled booking on which sale was booked in earlier years.

NOTE : 17 Other Income

Interest Income	-	267
Commission Income	-	19,600
Dividend	-	19,200
Profit on Sale of Car	-	5,32,676
	-	**5,71,743**

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