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NIMESH M. SHAH & CO.
CHARTERED ACCOUNTANTS

PH. NO. : 26425407
FAX NO. : 26425408
MOBILE NO. : 9825012761
E-mail : nimeshshahca@yahoo.com
4th Floor, Shantam Building,
Nr. Havmor Restaurant,
Navrangpura, Ahmedabad - 380009

INDEPENDENT AUDITORS' REPORT

TO,

THE MEMBERS OF RUSHIKESH REALITY PVT. LTD.

Report on the Financial Statements

We have audited the accompanying financial statements of **RUSHIKESH REALITY PVT. LTD.**("the Company"), which comprise the Balance Sheet as at **31/03/2020**, the Statement of Profit and Loss, **the cash flow statement**for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Auditor's 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 31st March, 2020 and its Profit and Cash Flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to notes to the financial results which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management. Our opinion is not modified in respect of this matter.

Nimesh M. Shah & Co. Ahmedabad Chartered Accountant

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Responsibility of Management and Those Charge with Governance (TCWG)

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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.
Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.
Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the 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.

- Obtain an understanding of internal control relevant to theaudit in order to design audit procedures that are appropriate in the circumstances.Under section 143(3)(i) of the Companies Act, 2013, we are

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also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

- 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 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.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the 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.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditors' Report) Order,2016("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013. We give in the Annexure A statements on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

As required by Section 143 (3) of the Act, we report that:

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

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

Nimesh M. Shah & Co. Ahmedabad Chartered Accountant

CA

NIMESH M. SHAH & CO.
CHARTERED ACCOUNTANTS

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(c) The Balance Sheet, the Statement of Profit and Loss,**and the cash flow statement** dealt with by this Report are in agreement with the books of account.

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

(e) On the basis of the written representations received from the directors as on **31/03/2020** taken on record by the Board of Directors, none of the directors is disqualified as **31/03/2020** from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, clause (i) of section 143(3) of Companies Act 2013 is not applicable as per Notification No. G.S.R. 464 (E) dated 13th Day of June, 2017.

(g) 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, 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 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.

FOR NIMESH M. SHAH & CO.
(Chartered Accountants)
Reg No. :115204W

Nimesh Shah

Place: AHMEDABAD
Date:07/10/2020

NIMESH SHAH
(Partner)
Membership No. :047856
UDIN : 20047856AAAABL7676

Nimesh M. Shah & Co. Ahmedabad Chartered Accountant

ANNEXURE - A

Reports under The Companies (Auditor's Report) Order, 2016 (CARO 2016) for the year ended on 31st March 2020

To,

The Members of RUSHIKESH REALITY PVT. LTD.

We report that:-

Sl. No.	Comment Required on	Auditor's Opinion on Following Matter	Auditor's Remark
(i)	Fixed Assets	a) Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets?	According to the information and explanation given to us, the fixed assets records showing full particulars including quantitative details and situation of fixed assets.
		b) Whether these fixed assets have been physically verified by the management at reasonable intervels; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of accounts?	The fixed assets are physically verified by the management according to a phased programme designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the Company and the nature of its business, Pursuant to the programme, a portion of the fixed assets has been physically verified by the management during the year and no material discrepancies between the book records and the physical verification have been noticed.
		c) Whether the title deeds of immovable properties are held in the name of the company? If not, provide the details thereof.	According to the information and explanation given to us, the title deeds of immovable properties of the Company are held in the name of the Company
(ii)	Inventory	Whether physical verification of inventory has been conducted at reasonable intervals by the management and whether any material discrepancies were noticed and if so, whether they have been properly dealt with in the books of account?	The inventories have been physically verified during the year by the management and in our opinion, the frequency of verification is reasonable. The company is maintaining proper records of inventories. The discrepancies, if any, noticed on verification between physical stock and book stock were not material.
(iii)	Loans Secured or Unsecured Granted	Whether the company has granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the register maintained under section 189 of The Companies Act, 2013? if so,	The company has not granted loan to party covered in the register maintained under section 189 of the Companies Act, 2013.
		a) Whether the terms and conditions of the grant of such loans are not prejudicial to the company's interest?	Not Applicable
		b) Whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular?	Not Applicable
		c) If the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest?	Not Applicable
(iv)	Loan to director and investment by the company	In respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof.	In our opinion and according to the information and explanations given to us, the Company has not made any loans, investment, guarantees and security during the year, according to us provisions of section 185 and 186 of the Companies Act,

Nimesh M. Shah & Co. Ahmedabad Chartered Accountant

			2013 are not applicable.
(v)	Public Deposits	In case, the company has accepted deposits, whether the directives Issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable, have been complied with? If not, the nature of such contraventions be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	In our opinion and according to the information and explanation given to us the company has complied with the directives issued by the Reserve Bank Of India and the provisions of section 73 to 76 or any other relevant provisions of the companies Act, 2013 and the Rules framed thereunder with regard to deposits from the public and Company has not accepted deposits during the year. No order has been passed by Company Law Board or national company law tribunal or Reserve Bank of India or any court or any other tribunal in this regard.
(vi)	Cost Accounting Records	Whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been so made and maintained?	Company has not maintained cost records pursuant to the rules made by the Central Government for the maintenance of Cost records under sub-section (1) of section 148 of the Companies Act,2013 as they are not applicable to company.
(vii)	Statutory Compliance	a) Whether the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated?	(i) The company is generally regular in depositing the undisputed statutory dues including provident fund, employees` state insurance, income tax, GST and other material statutory dues applicable to the Company with the appropriate authorities. (ii) No undisputed amounts payable in respect of the aforesaid statutory dues were outstanding as at the last day of the financial year for a period of more than six months from the date they became payable.
		b) Where dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not be treated as a dispute)	According to the information and explanations given to us, no disputed amounts payable in respect of income tax, GST were in arrears, as at 31st March, 2020 for a period of more than six months from the date they became payable.
(viii)	Loan from Banks/ Financial Institution	Whether the company has defaulted in repayment of loans or borrowing to a financial institution, bank, government or dues to debenture holders? If yes, the period and the amount of default to be reported (in case of defaults to banks, financial institutions, and government, lender wise details to be provided)	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, bank or debenture holders.
(ix)	Application of Money Received from Equity or Loan	Whether moneys raised by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised. If not, the details together with delays or default and subsequent rectification? if any, as may be applicable, be reported.	In our opinion, the term loans have been applied for the purposes for which they were raised. During the year, there were no moneys raised by way of initial public offer or further public offer.
(x)	Fraud Reporting	Whether any fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year? If yes, the nature and the amount involved is to be indicated;	Based upon the audit procedures performed for the purpose of reporting 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.
(xi)	Managerial Remuneration	whether managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act? If not, state the amount involved and steps taken by the company for securing refund of the same.	In our opinion, the managerial remuneration has been paid or provided in accordance with the provisions of Section 197 read with Schedule V to the Companies Act, 2013.
(xii)	Nidhi Company - Compliance with Deposits	Whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1:20 to meet out the liability and whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability?	Not Applicable
(xiii)	Related Party Transactions	Whether all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the	In our opinion, all transactions with the related parties are in compliance with Section 177 and 188 of Companies Act,

Nimesh M. Shah & Co. Ahmedabad Chartered Accountant

		Financial Statements etc., as required by the applicable accounting standards?	2013 where applicable and the details have been disclosed in the Financial statements as required by the applicable accounting standards.
(xiv)	Issue of Share Capital and use of Amount Raised	Whether the company has made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of section 42 of the Companies Act,2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised. If not, provide the details in respect of the amount involved and nature of non-compliance?	Company has not made any preferential allotment of private placement of shares or fully convertible debentures or partly convertible debentures during the year. So other provisions of Companies Act, 2013 not applicable.
(xv)	Transaction with Director	Whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act, 2013 have been complied with?	In our opinion & according to the information & explanations given to us the Company has not entered into any non-cash transactions with Directors or persons connected with Directors.
(xvi)	Registration from RBI	Whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained?	In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act,1934.

Place : AHMEDABAD
Date : 07/10/2020

FOR NIMESH M. SHAH & CO.
(Chartered Accountants)
Reg No. :115204W

Nimesh Shah

NIMESH SHAH
(Partner)
Membership No : 047856
UDIN : 20047856AAAABL7676

Nimesh M. Shah & Co. Ahmedabad Chartered Accountant

RUSHIKESH REALITY PVT. LTD.

(CIN-: U45200GJ1997PTC032370)

Regd Office : 401, NEELKANTH PLAZA, OPP. NEW MADHUPURA, MARKET, SHAHIBAUG ROAD, AHMEDABAD-380004, GUJARAT

Contact No: -07925620399, Email: rrpl111@gmail.com

Balance Sheet as on 31st March, 2020

(Amount in Rs.)

PARTICULARS	NOTE NO	CURRENT YEAR	PREVIOUS YEAR
(I) EQUITY AND LIABILITIES		-	-
(1) SHAREHOLDER'S FUNDS		-	-
(A) SHARE CAPITAL	2	35,00,000.00	35,00,000.00
(B) RESERVES AND SURPLUS	3	6,03,72,044.00	5,69,02,982.00
(C) MONEY RECEIVED AGAINST SHARE WARRANTS		-	-
(2) SHARE APPLICATION MONEY PENDING ALLOTMENT		-	-
(3) NON-CURRENT LIABILITIES		-	-
(A) LONG TERM BORROWINGS	4	6,07,84,476.00	3,55,31,257.00
(B) DEFERRED TAX LIABILITIES (NET)	5	4,58,777.00	2,59,631.00
(C) OTHER LONG TERM LIABILITIES		-	-
(D) LONG-TERM PROVISIONS		-	-
(4) CURRENT LIABILITIES		-	-
(A) SHORT TERM BORROWINGS	6	92,76,720.00	1,24,83,717.00
(B) TRADE PAYABLES	7	1,79,76,490.00	2,27,91,752.00
(C) OTHER CURRENT LIABILITIES	8	2,96,28,398.00	2,90,98,959.00
(D) SHORT-TERM PROVISIONS	9	20,79,509.00	22,84,108.00
TOTAL		**18,40,76,414.00**	**16,28,52,406.00**
		-	-
(II) ASSETS		-	-
(1)NON-CURRENT ASSETS		-	-
(A) PROPERTY, PLANT AND EQUIPMENT		-	-
(I) TANGIBLE ASSETS	10	1,51,79,435.00	1,49,20,650.00
(II) INTANGIBLE ASSETS		-	-
(III) CAPITAL WORK-IN-PROGRESS		-	-
(IV) INTANGIBLE ASSETS UNDER DEVELOPMENT		-	-
(B) NON-CURRENT INVESTMENTS		-	-
(C) DEFERRED TAX ASSETS (NET)		-	-
(D) LONG TERM LOANS AND ADVANCES	11	1,95,714.00	1,26,276.00
(E) OTHER NON-CURRENT ASSETS		-	-
(2) CURRENT ASSETS		-	-
(A) CURRENT INVESTMENTS	12	9,03,808.00	38,41,910.00
(B) INVENTORIES	13	8,63,56,538.00	7,69,36,834.00
(C) TRADE RECEIVABLES	14	7,97,01,099.00	6,41,81,650.00
(D) CASH AND BANK BALANCES	15	5,73,230.00	2,85,374.00
(E) SHORT TERM LOANS AND ADVANCES		-	-
(F) OTHER CURRENT ASSETS	16	11,66,590.00	25,59,712.00
TOTAL		**18,40,76,414.00**	**16,28,52,406.00**

SIGNIFICANT ACCOUNTING POLICIES 1

As Per Our audit report of even date.

FOR NIMESH M. SHAH & CO.
(Chartered Accountants)
FRN : 115204W

NIMESH SHAH
(Partner)
Membership No : 047856
UDIN : 20047856AAAABL7675

M. Shah & Co. Ahmedabad Chartered Accountant

Place : AHMEDABAD
Date : 07/10/2020

FOR RUSHIKESH REALITY PVT. LTD.

MANSUKH A. POKAL
(Director)
(DIN-1149604)

ysshah

YOGESH S. SHAH
(Director)
(DIN-1149560)

Place : AHMEDABAD
Date : 07/10/2020

RUSHIKESH REALITY PVT. LTD.

(CIN-: U45200GJ1997PTC032370)

Regd Office : 401, NEELKANTH PLAZA, OPP. NEW MADHUPURA, MARKET, SHAHIBAUG ROAD, AHMEDABAD-380004, GUJARAT

Contact No: -07925620399, Email: rrpl111@gmail.com

Statement of Profit And Loss for the year ending 31st March, 2020

(Amount in Rs.)

PARTICULARS	NOTE NO	AMOUNT	CURRENT YEAR	AMOUNT	PREVIOUS YEAR
(I) REVENUE FROM OPERATIONS	17		5,56,83,394.00		9,86,70,348.00
(II) OTHER INCOME	18		38,41,526.00		12,65,546.00
(III) TOTAL REVENUE (I+II)			**5,95,24,920.00**		**9,99,35,894.00**
(IV) EXPENSES:					
(1) COST OF MATERIALS CONSUMED					
(2) STORES & SPARES CONSUMED					
(3) PURCHASES OF STOCK-IN-TRADE		3,38,08,094.00		6,30,28,630.00	
(4) CHANGES IN INVENTORIES OF FINISHED GOODS,WIP AND STOCK-IN-TRADE	22	(94,19,704.00)		(1,42,69,290.00)	
(5) EMPLOYEE BENEFITS EXPENSE	19	56,44,040.00		57,27,039.00	
(6) FINANCE COSTS	20	45,01,337.00		48,41,953.00	
(7) DEPRECIATION AND AMORTIZATION EXPENSE	10	12,04,035.00		12,95,002.00	
(8) OTHER EXPENSES	21	1,89,76,275.00		3,08,12,012.00	
TOTAL EXPENSES			**5,47,14,077.00**		**9,14,35,346.00**
(V) PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (III-IV)			**48,10,843.00**		**85,00,548.00**
(VI) EXCEPTIONAL ITEMS			-		-
(VII) PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI)			**48,10,843.00**		**85,00,548.00**
(VIII) EXTRAORDINARY ITEMS			-		-
(IX) PROFIT BEFORE TAX (VII-VIII)			**48,10,843.00**		**85,00,548.00**
(X) TAX EXPENSE:					
(1) CURRENT TAX		11,42,635.00	-	36,30,802.00	-
(2) DEFERRED TAX		1,99,146.00	-	1,97,648.00	-
(XI) PROFIT/(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (IX-X)			**34,69,062.00**		**46,72,098.00**
(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)			**34,69,062.00**		**46,72,098.00**
(XVI) EARNINGS PER EQUITY SHARE:					
(1) BASIC			9.91		13.35
(2) DILUTED			9.91		13.35

SIGNIFICANT ACCOUNTING POLICIES 1

As Per Our audit report of even date.
FOR NIMESH M. SHAH & CO.
(Chartered Accountants)
FRN : 115204W

NIMESH SHAH
(Partner)
Membership No : 047856
UDIN : 20047856AAAABL7676

Nimesh M. Shah & Co. Ahmedabad Chartered Accountant

Place : AHMEDABAD
Date : 07/10/2020

FOR RUSHIKESH REALITY PVT. LTD.

MANSUKH A. POKAL
(Director)
(DIN-1149604)

YOGESH S. SHAH
(Director)
(DIN-1149560)

Place : AHMEDABAD
Date : 07/10/2020

RUSHIKESH REALITY PVT. LTD.
(CIN-: U45200GJ1997PTC032370)
Regd Office : 401, NEELKANTH PLAZA, OPP. NEW MADHUPURA, MARKET, SHAHIBAUG ROAD,
AHMEDABAD-380004, GUJARAT
Contact No: -07925620399, Email: rrpl111@gmail.com

Notes to Account for the year ending 31st March, 2020

(Amount in Rs.)

1 SIGNIFICANT ACCOUNTING POLICIES

(I.) Basis of Accounting

(i) The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention, on going concern and accrual basis.

(ii) Accounting policies not specifically referred to otherwise are in consonance with generally accepted accounting principles.

The company has adopted the accrual basis in the preparation of the accounts. The Company is not an SMC as defined under the Companies Act, 2013.

(II.) Fixed Assets

Fixed Assets are stated at Cost less depreciation.

(III.) Depreciation

Depreciation on Fixed Assets has been provided as per Straight Line Method as per the Useful Lifes prescribed under Schedule II of the Companies Act, 2013.

(IV.) Inventories

Closing stock of work in progress has been taken on the basis of work certified by Director at cost price or market price whichever is less.

(V.) Revenue Recognition

Income from construction contract Income are accounted on accrual basis on the basis of work certified as define in AS-7 on approval of running bill on the basis of percentage completion. Income from development of propertys as builder accounted at the time of sale documents are executed as defined in AS-9 of the companies accounting standard with reasonable certainty of ultimate collections.

(VI.) Retirement Benefits

We have been informed that payment of Gratuity are accounted at the time of payment. Company has not provided for employees benefits during the year.

(VII.) Taxes on Income

- Current Tax

The current charge for income taxes is calculated in accordance with the relevant tax regulations applicable to the company.

- Deferred Tax

Deferred Tax charge or credit reflects the tax effects of timing differences between accounting Income and taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantially enacted by the balance sheet date as per the Accounting Standard - 22.

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(V.III.) Contingent Liability

Contingent liabilities are determined on the basis of available information. Contingent Liabilities are not recognised but are disclosed in the notes.

(IX.) Expenses

Expenses are recognised on Accrual basis.

2. SHARE CAPITAL

The reconciliation of the Closing amount and Opening amount of Share Capital is given as follows:

	PARTICULARS	OPENING BALANCE	ADDITIONS	DEDUCTIONS	CLOSING BALANCE
	AUTHORISED SHARE CAPITAL				
	350000 EQUITY SHARES OF RS.10.00 EACH.	35,00,000.00	-	-	35,00,000.00
	ISSUED SHARE CAPITAL				
	350000 EQUITY SHARES OF RS.10.00 EACH.	35,00,000.00	-	-	35,00,000.00
	SUBSCRIBED AND FULLY PAID-UP CAPITAL				
	350000 EQUITY SHARES OF RS.10.00 EACH.	35,00,000.00	-	-	35,00,000.00
Less:	CALLS UNPAID	-	-		-
Less:	FORFEITED SHARES			-	-
	TOTAL	**35,00,000.00**	-	-	**35,00,000.00**

(I) LISTS OF SHAREHOLDER'S HOLDING MORE THAN 5% OF SHARES

The name of the shareholder's holding more than 5% shares as on the balance sheet date is given below:

Sr No.	Name of the shareholder	No. of shares held	% of shares held
1	Mansukh Pokal	95500	27.29
2	Yogendra Shah	124190	35.49
3	Charulata M. Pokal	26150	7.47
4	Snehlata S. Shah	32680	9.34
Total		**278520**	**79.59**

(II) TERMS / RIGHT ATTACHED TO EQ. SHARES

Sr No.	Particular
1	In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company. The distribution will be in proportion to the number of equity shares held by the shareholders.
2	The Company has only one class of equity shares having a par value of Rs. 10 per share. Each shareholder of equity shares is entitled to one vote per share.
3	The dividend (if any) proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing General Meeting.

3. RESERVES & SURPLUS

The reconciliation of the Closing amount and Opening amount of Reserves & Surplus is given as follows:

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	SECURITIES PREMIUM RESERVE				
	OPENING BALANCE	1,35,00,000.00		1,35,00,000.00	
ADD:	ADDITIONS	-		-	
		1,35,00,000.00		1,35,00,000.00	
LESS:	DEDUCTIONS	-	1,35,00,000.00	-	1,35,00,000.00
	SURPLUS				
	OPENING BALANCE	4,34,02,982.00		3,87,30,884.00	
ADD:	ADDITIONS	34,69,062.00		46,72,098.00	
		4,68,72,044.00		4,34,02,982.00	
LESS:	DEDUCTIONS	-	4,68,72,044.00	-	4,34,02,982.00
	TOTAL		**6,03,72,044.00**		**5,69,02,982.00**

Nimesh M. Shah & Co. Ahmedabad Chartered Accountant

4. LONG TERM BORROWINGS

The reconciliation of the Closing amount and Opening amount of Long term Borrowings is given as follows:

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	LONG TERM BORROWINGS - OTHER				
	SECURED				
	- KOTAK MAHINDRA BANK - BOLERO LOAN (SECURED AGAINST HYPOTHECATION OF CAR)	61,917.00		2,94,488.00	
	UNSECURED	5,36,52,986.00	6,07,84,476.00	2,71,81,913.00	3,55,31,257.00
	- BOI LOAN (SECURED AGAINST EQUITABLE MORTGAGE OF SHOP NO. 3 AT NEELKANTH PLAZA & OFFICE NO.506 & 507 AT NEELGAGAN PLAZA)	70,33,328.00		74,67,212.00	
	- ICICI BANK GRAND I10 LOAN (SECURED AGAINST HYPOTHECATION OF CAR)			79,451.00	
	TOTAL		**6,07,84,476.00**		**3,55,31,257.00**

(I) TERMS OF REPAYMENT

The terms of the repayment of term loans and other loans are as given below:

Sr No.	Nature	Repayment Terms
1	Kotak Mahindra Bank - Bolero Loan	LOAN IS REPAYABLE IN 36 EQUAL MONTHLY INSTALLMENTS OF Rs. 20990/- EACH. RATE OF INTEREST = 10.17%. LAST INSTALLMENT DUE ON 10/06/2021.
2	Bank Of India	LOAN IS REPAYABLE IN 144 EQUAL MONTHLY INSTALLMENTS OF Rs 121987/- EACH. RATE OF INTEREST = 11.20%. LAST INSTALLMENT DUE ON 15/03/2028.
3	AXIS BANK-CAR LOAN	LOAN IS REPAYABLE IN 37 EQUAL MONTHLY INSTALLMENTS OF Rs 41420/- EACH. RATE OF INTEREST = 8.50%. LAST INSTALLMENT DUE ON 10/04/2021.
4	ICICI BANK-GRAND I10 LOAN	LOAN IS REPAYABLE IN 36 EQUAL MONTHLY INSTALLMENTS OF Rs 41420/- EACH. RATE OF INTEREST = 8.50%. LAST INSTALLMENT DUE ON 10/07/2020.

5. DEFERRED TAX

The reconciliation of the Closing amount and Opening amount of Deferred Tax is given as follows:

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	DEFERRED TAX LIABILITIES		4,58,777.00		2,59,631.00
	TOTAL		**4,58,777.00**		**2,59,631.00**

6. SHORT TERM BORROWINGS

The reconciliation of the Closing amount and Opening amount of Short term Borrowings is given as follows:

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	SHORT TERM BORROWING - OTHERS				
	SECURED				
	- BANK OF INDIA C.C.A/C10 (SECURED AGAINST EQUITABLE MORGAGE OF 401& 411 AT NEELKANTH PLZA & PERSONAL GURANTEE OF DIRECTOR AND HYPOTHECATION OF WIP)	92,76,720.00	92,76,720.00	1,24,83,717.00	1,24,83,717.00
	TOTAL		**92,76,720.00**		**1,24,83,717.00**

Nimesh M. Shah & Co. Ahmedabad

7. TRADE PAYABLES

The reconciliation of the Closing amount and Opening amount of Trade Payables is given as follows:

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	TRADE PAYABLES		1,79,76,490.00		2,27,91,752.00
	TOTAL		**1,79,76,490.00**		**2,27,91,752.00**

8. OTHER CURRENT LIABILITIES

The reconciliation of the Closing amount and Opening amount of Other Current Liabilities is given as follows:

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	CURRENT MATURITIES OF LONG-TERM DEBT		-		27,09,916.00
	CURRENT MATURITIES OF LONG-TERM DEBT		12,01,889.00		-
	OTHER PAYABLES				
	- CURRENT LIABILITIES – OTHER	3,540.00		3,540.00	
	- DEPOSIT	6,66,978.00		5,12,000.00	
	- MEMBERS CONTRIBUTION	74,61,623.00		74,61,623.00	
	- STATUTORY DUES	29,87,957.00		38,25,051.00	
	- SUNDRY CREDITORS FOR CAPITAL GOODS	1,30,112.00		-	
	- SUNDRY CREDITORS FOR EXPENSES	8,16,169.00		50,40,682.00	
	- SUNDRY CREDITORS FOR LABOUR	1,21,39,130.00		95,46,147.00	
	- SUNDRY CREDITORS FOR LAND OWNER	42,21,000.00	2,84,26,509.00	-	2,63,89,043.00
	TOTAL		**2,96,28,398.00**		**2,90,98,959.00**

9. SHORT TERM PROVISIONS

The reconciliation of the Closing amount and Opening amount of Short term Provisions is given as follows:

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	PROVISION FOR AUDIT FEES	1,62,000.00		1,62,000.00	
	PROVISION FOR ELECTRIC BILL	3,267.00		5,151.00	
	PROVISION FOR INCOME TAX	10,63,599.00		18,13,349.00	
	PROVISION FOR MOBILE EXPENSE	4,279.00		1,040.00	
	PROVISION FOR TELEPHONE	1,213.00		2,153.00	
	SALARY EXP. PAYABLE	8,45,151.00	20,79,509.00	3,00,415.00	22,84,108.00
	TOTAL		**20,79,509.00**		**22,84,108.00**

11. LONG-TERM LOANS AND ADVANCES

The reconciliation of the Closing amount and Opening amount of Long-term Loans and advances is given as follows:

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	DEPOSITS				
	UNSECURED, CONSIDERED GOOD	1,95,714.00		1,26,276.00	
LESS:	ALLOWANCE FOR BAD AND DOUBTFUL LOANS & ADVANCES	-	1,95,714.00	-	1,26,276.00
	TOTAL		**1,95,714.00**		**1,26,276.00**

Nimesh M. Shah & Co. * Ahmedabad * Chartered Accountant

12. CURRENT INVESTMENTS

The reconciliation of the Closing amount and Opening amount of Current Investments is given as follows:

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	INVESTMENTS IN PARTNERSHIP FIRMS		9,03,808.00		38,41,910.00
	TOTAL		**9,03,808.00**		**38,41,910.00**

(I) INVESTMENTS DETAIL

The details of all the investments held in various bodies corporate are given as under:

Sr No.	Particulars	Description	Type	Trade / Non-trade	Name of the Company	Nature of the Company	Number Of shares	Face Value	Partly Paid/Fully Paid
1	Investments in Partnership firms	Investments in Partnership Firm	Current	Non-Trade	Om corporation	Associates	-	-	Fully Paid
2	Investments in Partnership firms	Investments in Partnership firms	Current	Non-Trade	Rushikesh Shivkrupa Developers	Associates	-	-	Fully Paid

13. INVENTORIES

The reconciliation of the Closing amount and Opening amount of Inventories is given as follows:

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	WORK-IN-PROGRESS		8,63,56,538.00		7,69,36,834.00
	TOTAL		**8,63,56,538.00**		**7,69,36,834.00**

14. TRADE RECEIVABLES

The reconciliation of the Closing amount and Opening amount of Trade receivables is given as follows:

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	1. AMOUNT OUTSTANDING FOR A PERIOD EXCEEDING 6 MONTHS				
	UNSECURED, CONSIDERED GOOD	5,17,33,253.00		95,89,137.00	
	DOUBTFUL	-	5,17,33,253.00	-	95,89,137.00
	2. OTHERS				
	UNSECURED, CONSIDERED GOOD	2,79,67,846.00		5,45,92,513.00	
	DOUBTFUL	-	2,79,67,846.00	-	5,45,92,513.00
	TOTAL		**7,97,01,099.00**		**6,41,81,650.00**

15. CASH AND BANK BALANCES

The reconciliation of the Closing amount and Opening amount of Cash and Bank Balances is given as follows:

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	CASH AND CASH EQUIVALANTS				
	- BALANCES WITH BANK	4,99,051.00		2,43,846.00	
	- CASH ON HAND	74,179.00	5,73,230.00	41,528.00	2,85,374.00
	TOTAL		**5,73,230.00**		**2,85,374.00**

Nimesh M. Shah & Co.
Ahmedabad
Chartered Accountant

16. OTHER CURRENT ASSETS

The reconciliation of the Closing amount and Opening amount of Other Current Assets is given as follows:

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	CURRENT ASSETS - OTHER		7,501.00		7,772.00
	PREPAID EXPENSES		91,163.00		96,899.00
	TDS		10,67,926.00		24,55,041.00
	TOTAL		**11,66,590.00**		**25,59,712.00**

17. REVENUE FROM OPERATIONS

The reconciliation of the Closing amount and Opening amount of Revenue from operations is given as follows:

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	REVENUE FROM:				
	- SALES	5,56,99,990.00		9,78,08,323.00	
	- PROFIT FROM PARTNERSHIP FIRM	(16,596.00)	5,56,83,394.00	8,62,025.00	9,86,70,348.00
	TOTAL		**5,56,83,394.00**		**9,86,70,348.00**

18. OTHER INCOME

The reconciliation of the Closing amount and Opening amount of Other Income is given as follows:

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	INTEREST INCOME		3,26,971.00		1,01,164.00
	OTHER INDIRECT INCOME		24,58,752.00		3,04,927.00
	RENT INCOME		10,55,803.00		8,59,455.00
	TOTAL		**38,41,526.00**		**12,65,546.00**

19. EMPLOYEE BENEFITS EXPENSE

The reconciliation of the Closing amount and Opening amount of Employee Benefits Expense is given as follows:

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	SALARIES AND WAGES		55,02,189.00		56,10,562.00
	STAFF WELFARE EXPENSES		1,41,851.00		1,16,477.00
	TOTAL		**56,44,040.00**		**57,27,039.00**

20. FINANCE COSTS

The reconciliation of the Closing amount and Opening amount of Finance costs is given as follows:

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	FINANCE COSTS		44,86,952.00		48,23,750.00
	OTHER BORROWING COSTS		14,385.00		18,203.00
	TOTAL		**45,01,337.00**		**48,41,953.00**

21. OTHER EXPENSES

The reconciliation of the Closing amount and Opening amount of Other Expenses is given as follows:

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	ADMINISTRATIVE EXPENSES				
	- ADVOCATE FEES	-		27,000.00	
	- AUDIT FEES	1,80,000.00		1,80,000.00	
	- CAR EXPENSES	4,80,184.00		8,41,314.00	
	- CONSULTANCY FEE	77,450.00		74,900.00	
	- CONVEYANCE EXP	9,860.00		27,625.00	
	- ELECTRCITY	86,529.00		85,200.00	
	- GODOWN EXP.	760.00		94,948.00	
	- LATE FEES (GST RETURN)	50.00		250.00	
	- LEGAL EXP	7,050.00		5,620.00	
	- OFFICE EXP	10,343.00		10,594.00	
	- POSTAGE EXP	2,446.00		3,055.00	

Nimesh M. Shah & Co.
Ahmedabad

- REPARING CHARGE	-		2,900.00	
- SOFTWARE EXP.-TALLY	3,600.00		3,600.00	
- STAFF TOUR & TRAVELLING EXPENSES	1,230.00		-	
- STATIONERY EXP	37,085.00		38,361.00	
- TELEPHONE EXPENSE	1,18,827.00		1,33,483.00	
- VALUATION FEE	-		10,030.00	
- VEHICAL RUNNING EXP PRANTHNA SITE	70,825.00		-	
- XEROX EXP	42,644.00	11,28,883.00	29,690.00	15,68,570.00
DIRECT EXPENSES				
- BAPS NARAYANPURA- DIRECT EXPENSES	-		86,075.00	
- DIRECT EXPENSE-MAHESHWARI	-		11,54,263.00	
- DIRECT EXPENSES BAPS SHAHIBAUG	1,82,352.00		1,33,249.00	
- DIRECT EXPENSES BUNGLOW SHAHIBAUG	3,52,753.00		-	
- DIRECT EXPENSES CARBONATES	9,58,782.00		-	
- DIRECT EXPENSES CHHATARLAL	3,25,203.00		-	
- DIRECT EXPENSES PRATHNA	12,89,671.00		-	
- DIRECT EXPENSES SANGRILA	10,04,317.00		-	
- DIRECT EXPENSES SHRI HARI	46,46,688.00		-	
- DIRECT EXPENSES VAVOL	64,97,607.00		-	
- DIRECT EXPENSES- JANKI	-		1,41,53,579.00	
- DIRECT EXPENSES-DELHI DARWAJA	-		55,40,307.00	
- MAJARA DIRECT EXPENSES	-		2,38,907.00	
- NEELKANTH SHOP & OFFICE RAJKOT DIRECT EXP.	4,18,810.00		3,36,614.00	
- NEELKNATH SHOP & OFFICE DEHGAM DIRECT EXP.	2,57,923.00		1,37,502.00	
- PRAMUKH DIRECT EXP.	1,54,263.00		19,85,194.00	
- SAVINA DIRECT EXP.	9,28,181.00	1,70,16,550.00	43,14,975.00	2,80,80,665.00
INSURANCE				
- CAR INSURANCE EXPENSES	33,546.00		35,495.00	
- INSURANCE EXP	1,48,865.00		1,85,433.00	
- INSURANCE EXPENSE OF DIRECTOR	2,41,572.00	4,23,983.00	2,41,572.00	4,62,500.00
MISCELLANEOUS EXPENSE				
- FESTIVAL EXP	20,630.00		17,745.00	
- MISC EXP	1,08,434.00		1,02,180.00	
- MUHURAT EXP.	4,040.00	1,33,104.00	2,070.00	1,21,995.00
RATES AND TAXES				
- GST EXP	4,478.00		-	
- LATE PAYMENT CHARGE	167.00		-	
- MUNICIPAL TAX	2,21,193.00		5,47,593.00	
- OTHER EXP	18.00		-	
- PENALTY EXPENSES ON SERVICE TAX	1,809.00		-	
- PROFESSIONAL TAX	2,400.00		2,400.00	
- SERVICE TAX EXP	12,060.00	2,42,125.00	-	5,49,993.00
REPAIRS AND MAINTENANCE				
- FREEZ REPAIRING EXP	1,000.00		-	
- REPAIRS & MAINTENACE	14,965.00		24,339.00	
- VEHICAL MAINT EXP - PRATHNA SITE	15,295.00		-	
- VEHICAL MAINT SANGRILA	370.00	31,630.00	-	24,339.00
SELLING AND DISTRIBUTION				

Nimesh M. Shah & Co. Ahmedabad Chartered Accountant

	EXPENSES				
	- ADVERTISEMENT EXP.-DEHGAM			1,800.00	
	- SELLING EXP	-	-	2,150.00	3,950.00
	TOTAL		**1,89,76,275.00**		**3,08,12,012.00**

22. CHANGES IN INVENTORIES

The reconciliation of the Closing amount and Opening amount of Changes in Inventories is given as follows:

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	OPENING INVENTORY	-		-	
	WORK-IN-PROGRESS	7,69,36,834.00	7,69,36,834.00	6,26,67,544.00	6,26,67,544.00
	CLOSING INVENTORY	-		-	
	WORK-IN-PROGRESS	8,63,56,538.00	8,63,56,538.00	7,69,36,834.00	7,69,36,834.00
	(INCREASE)/DECREASE IN INVENTORIES		**94,19,704.00**		**1,42,69,290.00**

23. OTHER

(I) RELATED PARTY TRANSACTIONS

As per Accounting Standard (AS) 18, 'Related Party Disclosures' prescribed under the Accounting Standard Rules, the disclosures of the tails of the related parties and the transactions entered with them are given below:

(II) A.List of Related Parties

Sr No.	Nature	Name of the person
1	Relatives of KMP	Rushi M. Pokal
2	Key Management Personnel	Yogesh S. Shah
3	Relatives of KMP	Mansukh A. Pokal HUF
4	Associates	Om Corporation
5	Associates	Rushikesh Shivkrupa Developers
6	Relatives of KMP	Snehlata S. Shah
7	Relatives of KMP	Yogesh S. Shah HUF
8	Relatives of KMP	Shantilal B. Shah HUF
9	Relatives of KMP	Shantilal B. Shah
10	Relatives of KMP	Manuja Y. Shah
11	Relatives of KMP	Charulata M. Pokal
12	Key Management Personnel	Mansukh A. Pokal

(II) B. List of Transactions entered with them

Sr No.	Nature of Transactions	Associate	Joint Venture	Key Management Personnel (KMP)	Relatives of KMP	Others	Total
1	LOANS TAKEN						
	Balance as at 1st April	0.00	0.00	12288339.00	14893574.00	0.00	27181913.00
	Taken During the Year	0.00	0.00	23374764.00	10956361.00	0.00	34331125.00
	Returned During the Year	0.00	0.00	9108039.00	121112.00	0.00	9229151.00
	Balance as at 31st March	0.00	0.00	27385448.00	26267538.00	0.00	53652986.00
2	SUNDRY DEBTORS						
	Balance as at 31st March	0.00	0.00	0.00	0.00	0.00	0.00
3	LOANS GIVEN						
	Balance as at 1st April	0.00	0.00	0.00	0.00	0.00	0.00
	Given During the Year	0.00	0.00	0.00	0.00	0.00	0.00
	Repaid and adjusted	0.00	0.00	0.00	0.00	0.00	0.00

Nimesh M. Shah & Co. Ahmedabad Chartered Accountant

	during the year						
	Balance as at 31st March	0.00	0.00	0.00	0.00	0.00	0.00
4	SUNDRY CREDITORS						
	Balance as at 31st March	0.00	0.00	0.00	0.00	0.00	0.00
5	OTHER INCOME	0.00	0.00	0.00	0.00	0.00	0.00
6	PURCHASES	0.00	0.00	0.00	0.00	0.00	0.00
7	EXPENDITURE	0.00	0.00	0.00	0.00	0.00	0.00
8	RENT	0.00	0.00	0.00	0.00	0.00	0.00
9	SALARY	0.00	0.00	4600000.00	0.00	0.00	4600000.00
10	INTEREST	0.00	0.00	830384.00	1206940.00	0.00	2037324.00

(IV) PAYMENT TO AUDITOR

The following expenses are incurred on Auditor's in the following manner:

Sr No.	Particulars	Amount (Current Year)	Amount (Previous Year)
1	As an Auditor	140000.00	140000.00
2	For Taxation matters	40000.00	40000.00
	Total	**1,80,000.00**	**1,80,000.00**

(V) MSME

Sr No.	Particular
1	The Company has initiated the process of identifying the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act, 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2020, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material.

(VI) GENERAL NOTES

Sr No.	Particular
1	Balances of Sundry Creditors, Debtors and Loans & Advances given and accepted are subject to confirmation and subsequent reconciliation, if any.
2	Figures in the Financial Statements have been rounded off to the nearest rupee.
3	Figures have been regrouped and rearranged wherever found necessary.

As Per Our audit report of even date.

FOR NIMESH M. SHAH & CO.
(Chartered Accountants)
FRN : 115204W

NIMESH SHAH
(PARTNER)
Membership No : 047856
UDIN : 20047856AAAABL7675

Nimesh M. Shah & Co. Ahmedabad Chartered Accountant

Place : AHMEDABAD
Date : 07/10/2020

FOR RUSHIKESH REALITY PVT. LTD.

MANSUKH A. POKAL
(Director)
(DIN-1149604)

YOGESH S. SHAH
(Director)
(DIN-1149560)

Place : AHMEDABAD
Date : 07/10/2020

RUSHIKESH REALITY PVT. LTD.

(CIN-: U45200GJ1997PTC032370)

Regd Office : 401, NEELKANTH PLAZA, OPP. NEW MADHUPURA, MARKET, SHAHIBAUG ROAD, AHMEDABAD-380004, GUJARAT
Contact No: -07925620399, Email: rrpl111@gmail.com

PROPERTY, PLANT AND EQUIPMENT

Note No : 10

	GROSS BLOCK				DEPRECIATION / AMORTIZATION					NET BLOCK	
Particulars	As at April 1,2019	Addition during the year	Ded/Adj during the year	As at March 31,2020	Upto March 31, 2019	For the year	Ded/Adj during the year	Effect on Deprn as per Co. Act,2013	Upto March 31, 2020	As at March 31,2020	As at March 31,2019
TANGIBLE ASSETS											
BUILDINGS	7358097.00	0.00	0.00	7358097	1990472.00	121169.00	0.00	0.00	2111641	5246456.00	5367625.00
PLANT AND MACHINERY	12077876.00	1391625.00	0.00	13469501	6071389.00	543277.00	0.00	0.00	6614666	6854835.00	6006487.00
FURNITURE AND FITTINGS	1400249.00	0.00	0.00	1400249	1258234.00	8925.00	0.00	0.00	1267159	133090.00	142015.00
MOTOR VEHICLES	6638202.00	0.00	0.00	6638202	3543458.00	445586.00	0.00	0.00	3989044	2649158.00	3094744.00
OFFICE EQUIPMENT	812739.00	71195.00	0.00	883934	522757.00	85078.00	0.00	0.00	607835	276099.00	289982.00
COMPUTERS AND DATA PROCESSING UNITS	395927.00	0.00	0.00	395927	376130.00	0.00	0.00	0.00	376130	19797.00	19797.00
Total :	**28683090**	**1462820**	**0.00**	**30145910**	**13762440**	**1204035**	**0.00**	**0.00**	**14966475**	**15179435**	**14920650**
Previous Year Total	26069362	2613728	0	28683090	12467438	1295002	0	0.00	13762440	14920650	13601924

As Per Our audit report of even date.

FOR NIMESH M. SHAH & CO.
(Chartered Accountants)
FRN : 115204W

NIMESH SHAH
(Partner)
Membership No : 047856
UDIN : 20047856AAAABL7676

Nimesh M. Shah & Co. Ahmedabad Chartered Accountant

Place : AHMEDABAD
Date : 07/10/2020

FOR RUSHIKESH REALITY PVT. LTD.

MANSUKH A. POKAL
(Director)
(DIN-1149604)

YOGESH S. SHAH
(Director)
(DIN-1149560)

Place : AHMEDABAD
Date : 07/10/2020

RUSHIKESH REALITY PVT. LTD

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2020

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
CASH FLOW FROM OPERATING ACTIVITIES		
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX	**4,810,843.00**	**8,500,548.00**
NON CASH ADJUSTMENT FOR :-		
DEPRECIATION AND AMORTIZATION EXPENSES	1,204,035.00	1,295,002.00
(PROFIT)/LOSS ON SALE OF FIXED ASSETS		
(PROFIT)/LOSS ON SALE OF SHARES		
INTEREST INCOME	(326,971.00)	(101,164.00)
INTEREST EXPENSES	4,486,952.00	4,823,750.00
DEPOSIT ADJUSTED AGAINST GEB BILL		
DEFFERED EXPENDITURE WRITTEN OFF		
DIVIDEND INCOME		
OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	**10,174,859.00**	**14,518,136.00**
INCREASE/(DECREASE) IN SHORT TERM BORROWING	(3,206,997.00)	5,902,866.00
INCREASE/(DECREASE) IN TRADE PAYABLES	(4,815,262.00)	10,104,062.00
INCREASE/(DECREASE) IN SHORT TERM PROVISION	(204,599.00)	(820,242.00)
INCREASE/(DECREASE) IN OTHER CURRENT LIBILITIES	529,439.00	11,209,382.00
(INCREASE)/DECREASE IN INVENTORIES	(9,419,704.00)	(14,269,290.00)
(INCREASE)/DECREASE IN TRADE RECEIVABLE	(15,519,449.00)	(31,962,426.00)
(INCREASE)/DECREASE IN LONG TERM LOANS & ADVANCES	(69,438.00)	(3,596.00)
(INCREASE) /DECREASE IN SHORT TERM LOANS & ADVANCES	-	14,000.00
(INCREASE) /DECREASE IN OTHER CURRENT ASSETS	1,393,122.00	419,801.00
(INCREASE) /DECREASE IN OTHER CURRENT INVESTMENT	2,938,102.00	2,803,227.00
CASH GENERATED FROM OPERATIONS	**(18,199,927.00)**	**(2,084,080.00)**
DIRECT TAX PAID (NET OF REFUND)	(1,142,635.00)	(3,630,802.00)
[A] NET CASH FLOW FROM OPERATING ACTIVITIES	**(19,342,562.00)**	**(5,714,882.00)**
CASH FLOW FROM INVESTING ACTIVITY		
PURCHASE OF FIXED ASSETS	(1,462,820.00)	(2,613,728.00)
PROCEEDS FROM SALE OF FIXED ASSETS	-	-
PROCEEDS FROM SALE OF INVESTMENTS	-	-
DEPOSITE MADE DURING THE PERIOD		
INTEREST INCOME	326,971.00	101,164.00
DIVIDEND INCOME		
[B] NET CASH FLOW FROM INVESTING ACTIVITY	**(1,135,849.00)**	**(2,512,564.00)**

Nimesh M. Shah & Co. ★ Ahmedabad ★ Chartered Accountant

CASH FLOW FROM FINANCE ACTIVITY		
REPAYMENT OF LONG TERM BORROWING	25,253,219.00	12,139,939.00
INTEREST EXPENSES	(4,486,952.00)	(4,823,750.00)
[C] NET CASH USED IN FINANCING ACTIVITY	**20,766,267.00**	**7,316,189.00**
NET INCREASE(DECREASE) IN CASH & CASH EQUIVALENTS	**287,856.00**	**(911,257.00)**
OPENING CASH AND BANK BALANCE	**285,374.00**	**1,196,631.00**
CLOSING CASH AND BANK BALANCE	**573,230.00**	**285,374.00**
CLOSING CASH AND BANK BALANCE	**573,230.00**	**285,374.00**
LESS :FIXED DEPOSITES WITH MATURITY GREATER THEN THREE MONTH	-	-
CLOSING CASH AND BANK BALANCE	**573,230.00**	**285,374.00**

FOR NIMESH M. SHAH & CO
CHARTERED ACCOUNTANTS
Firm Registration No. 115204W

NIMESH SHAH
(PARTNER)
M.No. : 047856
UDIN: 20047856AAAABL7676
PLACE: AHMEDABAD
DATE : 07/10/2020

Nimesh M. Shah & Co. Ahmedabad Chartered Accountant

FOR RUSHIKESH REALITY PVT. LTD
(CIN:U45200GJ1997PTC032370)

MANSUKH POKAL **(DIRECTOR)** **(DIN-1149604)**

YOGESH SHAH **(DIRECTOR)** **(DIN-1149560)**

PLACE: AHMEDABAD
DATE : 07/10/2020