

# Independent Auditor's Report

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To the members of **Jasmine Buildwell Private Limited**

## Report on the Audit of the Financial Statements

### Opinion

We have audited the accompanying financial statements of **Jasmine Buildwell Private Limited** ("the Company"), which comprises the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Statement of Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (Act), in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended (Ind AS), and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

### Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 (COE) 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 financial statements.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, key audit matters are not applicable to the Company as it's an unlisted company.

### Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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 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.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these 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 Ind 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 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 responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibility for the Audit of the Financial Statements**

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

As part of an audit in accordance with SAs, we exercise professional judgment 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 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 system in place and the operative 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 financial statements.

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 (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of section 143 (11) of the Act, we give in the Annexure-A a statement on the matters specified in paragraphs 3 and 4 of the Order.

As required by Section 143(3) of the Act, based on our audit report 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 financial statements comply with the Ind 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, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, 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, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- (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 Company has not paid /provided for any managerial remuneration to its directors during the year.
- (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 did not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any material foreseeable losses on long-term contracts including derivative contracts.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Flat No. 102B 2<sup>nd</sup> Floor,  
Pocket-A, DDA Flats,  
Harihar Apartments,  
Ashok Vihar, Phase-II  
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A.K. Jindal & Associates  
Chartered Accountants  
Firm Registration No. 006659N  
By the hand of



Place : New Delhi  
Date : June 25, 2021  
UDIN : 21085175AAAABV3286

(Ashok Gupta)  
Partner  
Membership No. 085175

## ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2021, we report that:

- i) The Company does not own any fixed assets. Thus, provisions of clause (i)(a), (i)(b) and (i)(c) of paragraph 3 of the order are not applicable to the Company.
- ii) The Company does not own any inventory. Thus, paragraph 3(ii) of the Order is not applicable to the Company.
- iii) During the year, the Company has not granted any secured or unsecured loans to Companies, firms, Limited Liability Partnership or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Therefore, the provisions of clause (iii)(a), (iii)(b) and (iii)(c) of paragraph 3 of the Order are not applicable to the Company.
- iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, wherever applicable, with respect to the loans and investments made by the Company.
- v) The Company has not accepted any deposits from the public.
- vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act in respect of activities carried out by the Company.
- vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no undisputed statutory dues including provident fund, income-tax, goods and service tax, duty of customs, cess and other statutory dues. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.  
  
According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, duty of customs, goods and service tax, cess and other material statutory dues were in arrears as at 31 March 2021 for a period of more than six months from the date they became payable.  
  
(b) According to the information and explanations given to us, there are no statutory dues which have not been deposited with the appropriate authorities on account of any dispute.
- viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable to the Company.
- ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable to the Company.

- x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi) According to the information and explanations given to us, the Company had not paid any managerial remuneration. Hence, paragraph 3(xi) of the order is not applicable to the Company
- xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

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A.K. Jindal & Associates  
Chartered Accountants  
Firm Registration No. 006659N  
By the hand of

— *Sd* —

Place : New Delhi  
Date : June 25, 2021  
UDIN : 21085175AAAABV3286

(Ashok Gupta)  
Partner  
Membership No. 085175

## **ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **Jasmine Buildwell Private Limited** ("the Company") as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

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

#### **Auditors' Responsibility**

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

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

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

#### **Meaning of Internal Financial Controls over Financial Reporting**

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

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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A.K. Jindal & Associates  
Chartered Accountants  
Firm Registration No. 006659N  
By the hand of

— Sd —

Place : New Delhi  
Date : June 25, 2021  
UDIN : 21085175AAAABV3286

(Ashok Gupta)  
Partner  
Membership No. 085175



**JASMINE BUILDWELL PRIVATE LIMITED**  
H-65, Connaught Circus, New Delhi - 110001

**Balance Sheet as at March 31, 2021**

	Notes	March 31, 2021 Rs.	March 31, 2020 Rs.
<b>I. ASSETS</b>			
<b>Non-current assets</b>			
Other non current assets	3	1,00,00,00,000	1,00,00,00,000
		<u>1,00,00,00,000</u>	<u>1,00,00,00,000</u>
<b>Current assets</b>			
<b>Financial assets</b>			
Cash and cash equivalents	4	19,028	20,019
		<u>19,028</u>	<u>20,019</u>
<b>TOTAL ASSETS</b>		<b><u>1,00,00,19,028</u></b>	<b><u>1,00,00,20,019</u></b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	5	5,00,000	5,00,000
Other equity		<u>(1,51,112)</u>	<u>(1,36,322)</u>
		3,48,888	3,63,679
<b>Non Current liabilities</b>			
<b>Financial liabilities</b>			
Borrowings	6	76,56,40,000	70,96,10,000
Other financial liabilities	7	<u>23,40,00,000</u>	<u>29,00,00,000</u>
		99,96,40,000	99,96,10,000
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
Other financial liabilities	8	30,140	46,340
		<u>30,140</u>	<u>46,340</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b><u>1,00,00,19,028</u></b>	<b><u>1,00,00,20,019</u></b>
<b>CORPORATE INFORMATION</b>	1		
<b>SIGNIFICANT ACCOUNTING POLICIES</b>	2		
<b>NOTES TO THE FINANCIAL STATEMENTS</b>	3-14		

The accompanying notes are an Integral part of the financial statements.  
As per our report of even date attached

For A.K. Jindal & Associates  
Chartered Accountants  
Firm Registration No. 006659N  
By the hand of

— *Sd* —

Ashok Gupta  
Partner  
Membership No.085175  
Date : June 25, 2021  
Place: New Delhi.

— *Sd* —

Achhey Lal, Director  
DIN : 03055611

— *Sd* —

Babu Lal Sharma, Director  
DIN : 06849501

**JASMINE BUILDWELL PRIVATE LIMITED**  
H-65, Connaught Circus, New Delhi - 110001

**Statement of Profit and Loss for the year ended March 31, 2021**

	Notes	March 31, 2021 Rs.	March 31, 2020 Rs.
<b>I INCOMES</b>		-	-
<b>Total income</b>		-	-
<b>II EXPENSES</b>			
Other expenses	9	14,791	16,149
<b>Total expenses</b>		14,791	16,149
<b>III Loss before tax (I - II)</b>		<b>(14,791)</b>	<b>(16,149)</b>
<b>IV Tax expense</b>			
Current tax		-	-
<b>V Loss for the year (III - IV)</b>		<b>(14,791)</b>	<b>(16,149)</b>
<b>VI Other Comprehensive Income</b>		-	-
<b>VII Total Comprehensive Income(V+VI)</b>		<b>(14,791)</b>	<b>(16,149)</b>
<b>VIII Earnings per share [equity share, par value of Rs. 10 (Rs. 10) each]</b>			
Basic and Diluted	10	(0.30)	(0.32)
<b>CORPORATE INFORMATION</b>	1		
<b>SIGNIFICANT ACCOUNTING POLICIES</b>	2		
<b>NOTES TO THE FINANCIAL STATEMENTS</b>	3-14		

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

For A.K. Jindal & Associates  
Chartered Accountants  
Firm Registration No. 006659N  
By the hand of

— *Sd* —

Ashok Gupta  
Partner  
Membership No.085175  
Date : June 25, 2021  
Place: New Delhi.

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Achhey Lal, Director  
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Babu Lal Sharma, Director  
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**JASMINE BUILDWELL PRIVATE LIMITED**  
H-65, Connaught Circus, New Delhi - 110001

**Statement of Changes in Equity for the year ended March 31,2021**

	Notes	Equity Share Capital	Other Equity		Total equity attributable to equity shareholders of the Company
			Reserves & Surplus	Retained Earning	
			Rs.	Rs.	
Balance as at April 1, 2020		5,00,000	(1,36,322)	3,63,679	
Loss for the year		-	(14,791)	(14,791)	
<b>Balance as at March 31,2021</b>		<b>5,00,000</b>	<b>(1,51,112)</b>	<b>3,48,888</b>	

<b>CORPORATE INFORMATION</b>	<b>1</b>
<b>SIGNIFICANT ACCOUNTING POLICIES</b>	<b>2</b>
<b>NOTES TO THE FINANCIAL STATEMENTS</b>	<b>3-14</b>

The accompanying notes are an integral part of the financial statements.  
As per our report of even date attached

For A.K. Jindal & Associates  
Chartered Accountants  
Firm Registration No. 006659N  
By the hand of

— *Sd* —

Ashok Gupta  
Partner  
Membership No.085175  
Date : June 25, 2021  
Place: New Delhi.

— *Sd* —

Achhey Lal, Director  
DIN : 03055611

— *Sd* —

Babu Lal Sharma, Director  
DIN : 06849501

**1 Corporate Information**

Jasmine Buildwell Private Limited is wholly owned subsidiary of Anant Raj Limited, domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is primarily engaged in business of real estate.

**2 Significant Accounting Policies**

**a) Basis for preparation of financial statement:**

The financial statements have been prepared on historical cost basis.

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the Company.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

**b) Financial instruments**

**Initial & Subsequent Measurement:**

Loans obtained from holding company is measured at historical cost as it is payable on demand. Accordingly, as per provisions of Ind AS-113, fair value of loans payable on demand will not be less than its historical cost.

**Current versus non current classification**

The Company presents its assets and liabilities in the financial statements based on current and non-current classification.

**An asset is treated as current when it is:**

- (i) Expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- (ii) Held primarily for the purpose of being traded;
- (iii) Expected to be realised within twelve month after the reporting date; or
- (iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

The Company classifies all other assets as non-current.

**A liability is current when it is:**

- (i) It is expected to be settled in the Company's normal operating cycle;
- (ii) It is held primarily for the purpose of being traded;
- (iii) It is due to be settled within twelve months after the reporting date; or
- (iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting date.

The Company classifies all other liabilities as non-current.

**c) Income tax**

**Current tax**

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date and generates taxable income.

**Deferred tax**

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

**d) Recognition of revenue and expenditure**

Income and expenditure are accounted for on accrual basis.

**e) Earnings per share**

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

**f) Cash flow statement**

Cash flows are reported using indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the Company are segregated.

**g) Cash and cash equivalents**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of twelve months or less, which are subject to an insignificant risk of changes in value.

**h) Provisions and contingencies**

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognised nor disclosed in the financial statements.

**JASMINE BUILDWELL PRIVATE LIMITED**
**Notes to financial statements for the year ended March 31, 2021**

	March 31, 2021 Rs.	March 31, 2020 Rs.
<b>3 Other non current assets (Unsecured)</b>		
Advances Recoverable	1,00,00,00,000	1,00,00,00,000
<b>4 Cash and cash equivalents</b>		
Cash on hand	4,940	4,940
Balance with bank in current account	14,088	15,079
	<u>19,028</u>	<u>20,019</u>
<b>5 Equity share capital</b>		
<b>Authorised</b>		
50,000 (50,000) equity shares of Rs. 10 (Rs.10) each	5,00,000	5,00,000
<b>Issued, subscribed and paid up</b>		
50,000 (50,000) equity shares of Rs.10 (Rs.10) each fully paid up	5,00,000	5,00,000

**a) Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period:**

	As at March 31, 2021		As at March 31, 2020	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Number of shares outstanding at the beginning of the year	50,000	5,00,000	50,000	5,00,000
Number of shares outstanding at the end of the year	50,000	5,00,000	50,000	5,00,000

**b) Terms/rights attached to equity shares**

The Company has only one class of equity share having a par value of Rs. 10 per share. Each shareholder of equity shares is entitled to one vote per share. The Company declares and pays dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders 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 each shareholder.

**c) Shares held by the holding Company, Anant Raj Limited**

	March 31, 2021 Rs.	March 31, 2020 Rs.
*50,000 (*50,000) equity shares of Rs. 10 (Rs.10) each fully paid up	5,00,000	5,00,000

\*includes 6 (6) equity shares held by nominees of the holding company, Anant Raj Limited

**d) Details of shareholders holding more than 5% shares in the Company**

	As at March 31, 2021		As at March 31, 2020	
	Number	% holding	Number	% holding
<b>Equity Shares of Rs. 10 (Rs. 10) each fully paid up:</b>				
- Anant Raj Limited	50,000	100%	50,000	100%

JASMINE BUILDWELL PRIVATE LIMITED

Notes to financial statements for the year ended March 31, 2021

	March 31, 2021	March 31, 2020
	Rs.	Rs.
<b>6 Financial liabilities</b>		
<b>Borrowings</b>		
<b>Non current (unsecured)</b>		
Loan from related party ^	76,56,40,000	70,96,10,000
	<u>76,56,40,000</u>	<u>70,96,10,000</u>
<p>^ Loan from related party represents interest free unsecured loan obtained from its holding company, which is repayable on demand. There is no default in repayment of principal by the Company as at the year end.</p>		
<b>7 Other financial liabilities</b>		
<b>Non current</b>		
Advances for which value to be given	23,40,00,000	29,00,00,000
	<u>23,40,00,000</u>	<u>29,00,00,000</u>
<b>8 Other financial liabilities</b>		
<b>Current</b>		
Expenses payable *	30,140	46,340
	<u>30,140</u>	<u>46,340</u>
<p>* it includes Rs.16,800 (Rs.9,600) expenses payable to holding Company.</p>		
<b>9 Other expenses</b>		
Audit fees	5,900	5,900
Filing fee	7,200	9,600
Legal and professional	900	-
Bank Charges	791	649
	<u>14,791</u>	<u>16,149</u>

**10 Earnings per share**

The earnings considered in ascertaining the Company's EPS is the net profit after tax. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the period. The weighted diluted earnings per equity share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year.

		March 31, 2021	March 31, 2020
		Rs.	Rs.
Loss for the year	Rs.	(14,791)	(16,149)
Nominal value of equity share	Rs.	10	10
Weighted average number of equity shares outstanding	No.	50,000	50,000
Basic and diluted earnings per share	Rs.	(0.30)	(0.32)

**11 Related Party Disclosures**

Following parties are to be considered as related parties along with their relationships as on 31.03.2021 as per Ind AS - 24 on "Related Party Disclosures" :

**a) List of related parties where control exists and other related parties and their relationships:**

**Holding Company**

Anant Raj Limited

**Fellow Subsidiaries**

Adonai Home Private Limited	Hamara Realty Private Limited
Advance Buildcon Private Limited	High Land Meadows Private Limited *
Anant Raj Cons. & Development Private Limited	Jai Govinda Ghar Nirman Limited
Anant Raj Cloud Private Limited#	Jubilant Software Services Private Limited *
Anant Raj Estate Management Services Limited	Kalinga Buildtech Private Limited *
Anant Raj Global Limited *	Kalinga Realtors Private Limited *
Anant Raj Hotels Limited *	Krishna Buildtech Private Limited *
Anant Raj Housing Limited	Monarch Buildtech Private Limited *
Anant Raj Infrastructure Private Limited *	Moon Shine Entertainment Private Limited *
Anant Raj Projects Limited *	North South Properties Private Limited
Ankur Buildcon Private Limited *	Novel Buildmart Private Limited *
A-Plus Estates Private Limited *	Novel Housing Private Limited *
AR Login 4 Edu Private Limited	Oriental Meadows Limited *
BBB Realty Private Limited *	Oriental Promoters Private Limited *
Blossom Buildtech Private Limited@	Papillion Buildtech Private Limited *
Bolt Properties Private Limited *	Papillon Buildcon Private Limited *
Capital Buildcon Private Limited *	Park Land Construction & Equipment Private Limited*
Capital Buildtech Private Limited *	Park Land Developers Private Limited *
Carnation Buildtech Private Limited *	Park View Promoters Private Limited *
Century Promoters Private Limited	Pasupati Aluminium Limited
Echo Buildtech Private Limited *	Pelikan Estates Private Limited
Echo Properties Private Limited	Pioneer Promoters Private Limited
Elegant Buildcon Private Limited *	Rapid Realtors Private Limited *
Elegant Estates Private Limited *	Rising Realty Private Limited *
Elevator Buildtech Private Limited *	Rolling Construction Private Limited
Elevator Promoters Private Limited *	Romano Estates Private Limited
Elevator Properties Private Limited *	Romano Estate Management Services Limited
Empire Promoters Private Limited	Romano Infrastructure Private Limited
Excellent Inframart Private Limited	Romano Projects Private Limited
Fabulous Builders Private Limited *	Rose Realty Private Limited
Four Construction Private Limited	Roseview Buildtech Private Limited *
Gadget Builders Private Limited *	Roseview Properties Private Limited *
Gagan Buildtech Private Limited *	Saiguru Buildmart Private Limited
Greatways Buildtech Private Limited *	Sand Storm Buildtech Private Limited *
Green Retreat and Motels Private Limited *	Sartaj Developers & Promoters Private Limited
Green Valley Builders Private Limited	Sovereign Buildwell Private Limited
Green View Buildwell Private Limited *	Spring View Developers Private Limited
Green Way Promoters Private Limited	Spiritual Developers Private Limited *
Greenline Buildcon Private Limited *	Springview Properties Private Limited
Greenline Promoters Private Limited *	Suburban Farms Private Limited *
Greenwood Properties Private Limited *	Three Star Realty Private Limited@
Gujarat Anant Raj Vidhyanagar Limited	Townsend Construction & Equipment Private Limited*
Goodluck Buildtech Private Limited *	Travel Mate India Private Limited *
Glaze Properties Private Limited	Twenty First Developers Private Limited *
Grand Buildtech Private Limited *	Tumhare Liye Realty Private Limited



**JASMINE BUILDWELL PRIVATE LIMITED****Notes to financial statements for the year ended March 31, 2021**

Grand Park Estates Private Limited \*  
 Grand Park Buildtech Private Limited \*  
 Grandstar Realty Private Limited  
 Hemkunt Promoters Private Limited \*

Vibrant Buildmart Private Limited@  
 West Land Buildcon Private Limited \*  
 Woodland Promoters Private Limited

@ Ceased to be fellow subsidiary during the year

# Became fellow subsidiary during the year

\*The Hon'ble NCLT, Chandigarh Bench, sanctioned the Composite Scheme of Arrangement for Amalgamation and Demerger among Anant Raj Agencies Private Limited (Amalgamating Company), Anant Raj Limited (Amalgamated/Demerged Company) and Anant Raj Global Limited (Resulting Company) dated August 24, 2020 and made effective on August 25, 2020. The investment in the aforesaid Companies forms part of the assets of the Project Division of the holding company, Anant Raj Limited, which have been transferred to Resulting Company, Anant Raj Global Limited. Hence, these companies have ceased to be fellow subsidiaries.

**Related parties**

Achhey Lal	Director
Babu Lal Sharma	Director
Kumar Digvijay Sharma	Director

**Note:** The related party relationships are as identified by the management.

**b) Transactions with related parties during the year (excluding reimbursements) :**

Nature of transactions	Related Party	March 31, 2021	March 31, 2020
		Rs.	Rs.
Borrowing received	Anant Raj Limited	5,60,30,000	-
Other financial liabilities - Current	Anant Raj Limited	9,600	9,600

**c) Amount outstanding as at March 31, 2021 :**

Account Head	Related Party	March 31, 2021	March 31, 2020
		Rs.	Rs.
Financial liabilities-Non current	Anant Raj Limited	76,56,40,000	70,96,10,000
Other financial liabilities - Current	Anant Raj Limited	16,800	9,600


**12** In the opinion of the management, the current assets, if realized, in the ordinary course of business, would realize a sum at least equal to that stated in the Balance Sheet.


**13** Previous year figures have been regrouped or recast, where ever necessary to confirm with this year's presentation.

**14** Figures in brackets pertain to previous year, unless otherwise indicated.

The accompanying notes are an integral part of the financial statements.

Date : June 25, 2021  
 Place: New Delhi.

  
 Achhey Lal, Director  
 DIN : 03055611

  
 Babu Lal Sharma, Director  
 DIN : 06849501

**JASMINE BUILDWELL PRIVATE LIMITED**  
**H-65, Connaught Circus, New Delhi - 110001**

**Cash Flow Statement for the year ended March 31, 2021**

	March 31, 2021 Rs.	March 31, 2020 Rs.
<b>A. CASH FLOW FROM OPERATIONS</b>		
Loss for the year	(14,791)	(16,150)
<b>Operating profit before working capital changes</b>	<b>(14,791)</b>	<b>(16,150)</b>
Movement in working capital:		
- Increase/(decrease) in other current liabilities	(16,200)	15,500
<b>Cash generated from operations</b>	<b>(30,991)</b>	<b>(650)</b>
- Income tax paid	-	-
<b>Net cash from operating activities</b>	<b>(30,991)</b>	<b>(650)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
<b>Net cash from investing activities</b>	-	-
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase in unsecured loan	5,60,30,000	-
Decrease in other financial liabilities	(5,60,00,000)	-
<b>Net cash from financing activities</b>	<b>30,000</b>	<b>-</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(A+B+C)</b>	<b>(991)</b>
Cash and cash equivalents - Opening balance	20,019	20,668
Cash and cash equivalents - Closing balance	19,028	20,019

**Note: Figures in brackets indicate cash outflow.**

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

For A.K. Jindal & Associates  
Chartered Accountants  
Firm Registration No. 006659N  
By the hand of



Ashok Gupta  
Partner  
Membership No.085175  
Date : June 25, 2021  
Place: New Delhi.



Achhey Lal, Director  
DIN : 03055611



Babu Lal Sharma, Director  
DIN : 06849501