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A-Plus Estates Private Limited
H-65, Connaught Circus, New Delhi-110001
Balance Sheet as at March 31, 2019

Particulars	Notes	As at March 31, 2019 Rs.	As at March 31, 2018 Rs.
ASSETS			
Non-current assets			
Capital work-in-progress	2	274,996	243,339
Investment property	3	54,000,000	54,000,000
Total non-current assets		<u>54,274,996</u>	<u>54,243,339</u>
Current assets			
Financial assets			
Cash and cash equivalents	4	44,877	51,086
Total current assets		<u>44,877</u>	<u>51,086</u>
TOTAL ASSETS		<u>54,319,873</u>	<u>54,294,425</u>
EQUITY AND LIABILITIES			
Equity share capital			
Other equity	5	500,000	500,000
Total equity		<u>(43,985)</u>	<u>(43,985)</u>
LIABILITIES			
Non-current liabilities			
Financial liability			
Loan	6	23,555,000	23,555,000
Current liabilities			
Financial liability			
Others	7	910	910
Other current liabilities	8	30,307,948	30,282,500
Total liabilities		<u>30,308,858</u>	<u>30,283,410</u>
TOTAL EQUITY AND LIABILITIES		<u>53,863,858</u>	<u>53,838,410</u>
		<u>54,319,873</u>	<u>54,294,425</u>

Corporate Information

Significant Accounting Policies

1

Notes to the Financial Statements

2-15

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

KR & Co.

Chartered Accountants

By the hand of

Sp

Anshul Sharma

Partner

Membership no. 540595

May 23, 2019

New Delhi.

Sp

Amar Sarin, Director

DIN: 00015937

28, Sri Ram Road

Civil Lines

Delhi-110054

Sp

Jatin Sagar, Director

DIN : 07640064

F-19/37, 2nd Floor,

Sector-15, Rohini


New Delhi - 110085


A-Plus Estates Private Limited
H-65, Connaught Circus, New Delhi-110001
Statement of Profit and Loss for the year ended March 31, 2019

Particulars	Notes	Year ended March 31, 2019 Rs.	Year ended March 31, 2018 Rs.
INCOME		-	-
EXPENSES			
Other expenses	9	31,657	16,549
Expenses incurred during the year transferred to preoperative expenditures pending capitalisation		(31,657)	(16,549)
Profit/(Loss) before tax		-	-
Tax expense			
Current tax		-	-
Profit/(Loss) after tax		-	-
Corporate Information			
Significant Accounting Policies	1		
Notes to the Financial Statements	2-15		

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Chartered Accountants
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Partner
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May 23, 2019
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Amar Sarin, Director
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A-Plus Estates Private Limited
H-65, Connaught Circus, New Delhi-110001
Cash Flow Statement for the year ended March 31, 2019

Particulars	March 31, 2019 Rs.	March 31, 2018 Rs.
A. CASH FLOW FROM OPERATIONS		
Profit before tax	-	-
Adjustment for working capital changes:		
- Increase/(Decrease) in other current liabilities	25,448	(13,911)
Net cash from operating activities	(A) 25,448	(13,911)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Addition to capital work in progress	(31,657)	(16,549)
Net cash from investing activities	(B) (31,657)	(16,549)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Loan from related party	-	30,000
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALI (A+B+C)	(6,209)	(460)
Cash and cash equivalents - Opening balance	51,086	51,546
Cash and cash equivalents - Closing balance	44,877	51,086


Corporate Information

Significant Accounting Policies	1
Notes to the Financial Statements	2-15

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A-Plus Estates Private Limited
H-65, Connaught Circus, New Delhi-110001

Statement of Changes in Equity for the year ended March 31, 2019

Particulars	Equity share capital	Other equity Reserves and surplus Retained earnings	Total equity attributable to equity share holders of the Company
	Rs.	Rs.	Rs.
Balance as at April, 01, 2018	500,000	(43,985)	456,015
Profit for the year	-	-	-
Balance as at March 31, 2019	500,000	(43,985)	456,015

Corporate Information	
Significant Accounting Policies	1
Notes to the Financial Statements	2-15

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As per our report of even date attached.

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Corporate Information

A-Plus Estates Private Limited is wholly owned subsidiary of Kalinga Buildtech Private Limited, domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is primarily engaged in business of real estate.

1 Significant Accounting Policies

a) Basis of preparation of financial statements

These financial statements are prepared in accordance with Indian Accounting Standard (IndAS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013, ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, and relevant amendment rule issued there after.

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) Use of estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

c) Investment properties

The Company measures investment properties initially at cost, including transaction cost. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

The Company discloses the fair value of investment properties in notes. Fair values are determined based on annual evaluation performed by the management.

Investment properties are derecognized either when they have been disposed off or when they have been permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the period of derecognition.

d) Capital work-in-progress

Capital work in progress represents expenditure incurred in respect of capital projects which are carried at cost. Cost includes land, related acquisition expenses, development and construction costs, borrowing costs and other direct expenditure.

e) Income taxes

Current tax

Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

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A-Plus Estates Private Limited

Notes to financial statements for the year ended March 31, 2019

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.

f) Financial instruments

Initial & Subsequent Measurement:

Loans obtained from holding company is measured at historical cost as it is payable on demand. Accordingly, in accordance with the provisions of Ind AS-113 Fair Valuation Measurement issued by Ministry of Corporate Affairs, 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.

g) Cash flow statement

Cash flows are reported using the 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 operating, investing and financing activities of the Company are segregated based on the available information.

h) Provisions

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

i) Cash and cash equivalents

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

A-Plus Estates Private Limited
Notes to financial statements for the year ended March 31, 2019

Particulars	March 31, 2019 Rs.	March 31, 2018 Rs.
2 Capital work-in-progress		
Preoperative expenditure pending capitalisation		
Balance at the beginning of the year	243,339	226,790
Additions during the year	31,657	16,549
Balance at the end of the year	274,996	243,339
3 Investment property		
Land (At cost)		
Balance at the beginning of the year	54,000,000	54,000,000
Additions during the year	-	-
Balance at the end of the year	54,000,000	54,000,000

Estimate of Fair value

The fair value of Investment property is 4200 Lacs (4200 Lacs). These valuations are based on best evidence of fair value is current prices in the active market of similar properties. The fair valuation of investment property has been determined by the management.

4 Cash and cash equivalents		
Balance with bank in current account	5,949	12,158
Cash on hand	38,928	38,928
	44,877	51,086

5 Equity share capital

Authorized

50,000 (50,000) equity shares of Rs.10 (Rs.10) each	500,000	500,000
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Issued, subscribed and paid up equity capital

50,000 (50,000) equity shares of Rs.10 (Rs.10) each	500,000	500,000
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Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period:

	As at March 31, 2019		As at March 31, 2018	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Number of shares outstanding at the beginning of the year	50,000	500,000	50,000	500,000
Number of shares outstanding at the end of the year	50,000	500,000	50,000	500,000

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.

Shares held by the holding Company

	March 31, 2019 Rs.	March 31, 2018 Rs.
*50,000 (*50,000) equity shares of Rs. 10 (Rs.10) each fully paid up	500,000	500,000

*Includes 6 (6) equity shares held by nominees of the holding company, Kalinga Buildtech Private Limited

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

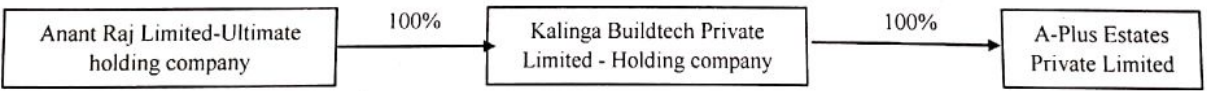
Name of the Shareholder	As at March 31, 2019		As at March 31, 2018	
	Nos.	% holding in the class	Nos.	% holding in the class
Kalinga Buildtech Private Limited				
Equity Shares of Rs. 10 (Rs. 10) each fully paid up:	50,000	100%	50,000	100%

Particulars	March 31, 2019 Rs.	March 31, 2018 Rs.
6 Loan		
Non-current		
Unsecured considered good		
Loan from related party*	23,555,000	23,555,000
* Loan from related party represents non-interest bearing unsecured loans obtained from its holding Company (Kalinga Buidtech Private Limited) which loan is repayable wherever stipulated or as mutually agreed . There is no repayment of principal or payment of interest due by the Company as at the year end.		
7 Other financial liabilities		
Interest payable	910	910
8 Other current liabilities		
Other advances		
Advances for which value has to be given	30,250,000	30,250,000
Other payables		
Expenses payable	57,948	32,500
	30,307,948	30,282,500
9 Other expenses		
Payment to auditors as audit fees	14,160	13,800
Bank charges	3,009	649
Filing fees	14,488	1,600
Legal and professional	-	500
	31,657	16,549

10 The Company had acquired land for the development of real estate project in Delhi. Expenses incurred by the Company during the year considered to enhance the value of the development project, have been transferred to "Preoperative expenditure pending capitalization" to constitute cost of project and will be apportioned over the fixed assets to be created on completion of development in progress.

11 The Company does not have any profit attributable to equity shareholders during the year and therefore, earning per share has not been calculated.

12 Shareholding details as at March 31, 2019:



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

A-Plus Estates Private Limited

Notes to financial statements for the year ended March 31, 2019

14 Related Party Disclosures:

Pursuant to Indian Accounting Standard (Ind AS-24) on "Related Party Disclosures" issued by the "Ministry of Corporate Affairs, Government of India" following parties are to be treated as related parties along with their relationships:

- a) List of related parties where control exists and other related parties with whom transactions have taken place and relationships:

Ultimate Holding Company

Anant Raj Limited

Fellow subsidiaries of holding Company

Aakashganga Realty Private Limited *

Advance Buildcon Private Limited

Anant Raj Cons. & Development Private Limited

Anant Raj Estate Management Services Limited

Anant Raj Global Limited

Anant Raj Hotels Limited

Anant Raj Housing Limited

Anant Raj Infrastructure Private Limited

Anant Raj Projects Limited

Ankur Buildcon Private Limited

AR Login 4 Edu Private Limited

Artistaan Private Limited *

[Formerly known as Romano Tiles Private Limited]

BBB Realty Private Limited

Blossom Buildtech Private Limited

Bolt Properties Private Limited

Capital Buildcon Private Limited

Capital Buildtech Private Limited

Carnation Buildtech Private Limited

Century Promoters Private Limited

Echo Buildtech Private Limited

Echo Properties Private Limited

Elegant Buildcon Private Limited

Elegant Estates Private Limited

Elevator Buildtech Private Limited

Elevator Promoters Private Limited

Elevator Properties Private Limited

Empire Promoters Private Limited

Excellent Inframart Private Limited

Fabulous Builders Private Limited

Four Construction Private Limited

Gadget Builders Private Limited

Gagan Buildtech Private Limited

Glaze Properties Private Limited

Goodluck Buildtech Private Limited

Grand Buildtech Private Limited

Grand Park Buildtech Private Limited

Grand Park Estates Private Limited

Grandstar Realty Private Limited

Greatways Buildtech Private Limited

Green Retreat and Motels Private Limited

Green Valley Builders Private Limited

Green View Buildwell Private Limited

Green Way Promoters Private Limited

Greenline Buildcon Private Limited

Greenline Promoters Private Limited

Greenwood Properties Private Limited

Holding Company

Kalinga Buildtech Private Limited

Gujarat Anant Raj Vidhyanagar Limited

Hamara Realty Private Limited

Hemkunt Promoters Private Limited

High Land Meadows Private Limited

Jasmine Buildwell Private Limited

Jubilant Software Services Private Limited

Kalinga Realtors Private Limited

Krishna Buildtech Private Limited

Monarch Buildtech Private Limited

North South Properties Private Limited

Novel Buildmart Private Limited

Novel Housing Private Limited

Oriental Meadows Limited

Oriental Promoters Private Limited

Papillion Buildtech Private Limited

Papillon Buildcon Private Limited

Park Land Construction & Equipment Private Limited

Park Land Developers Private Limited

Park View Promoters Private Limited

Pasupati Aluminium Limited

Pelikan Estates Private Limited

Pioneer Promoters Private Limited

Rapid Realtors Private Limited

Redsea Realty Private Limited *

Rising Realty Private Limited

Rolling Construction Private Limited

Romano Estate Management Services Limited

Romano Estates Private Limited

Romano Infrastructure Private Limited

Romano Projects Private Limited

Rose Realty Private Limited

Roseview Buildtech Private Limited

Roseview Properties Private Limited

Saiguru Buildmart Private Limited

Sand Storm Buildtech Private Limited

Sartaj Developers & Promoters Private Limited

Sovereign Buildwell Private Limited

Spring View Developers Private Limited

Springview Properties Private Limited

Suburban Farms Private Limited

Three Star Realty Private Limited

Townsend Construction & Equipment Private Limited

Tumhare Liye Realty Private Limited

Twenty First Developers Private Limited

Vibrant Buildmart Private Limited

West Land Buildcon Private Limited

Woodland Promoters Private Limited

Jai Govinda Ghar Nirman Limited #

Moon Shine Entertainment Pvt Ltd #

Travel Mate India Pvt Ltd #

* Ceased to be Subsidiary during the year

Incorporate / Acquired during the year

5-10c

Partnership firm in which ultimate Holding company is partner

Ganga Bishan & Company

Key management Personnel

Roma Sarin	Director
Amar Sarin	Director
Jatin Sagar*	Director
Ashok Kumar Sehgal*	Director
Saloni Munjal**	Director

*Appointed w.e.f. 07/06/2018

** Resigned w.e.f. 08/04/2019

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

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

Account Head	Related Party	March 31, 2019 Rs.	March 31, 2018 Rs.
Loan received	Kalinga Buildtech Pvt. Ltd.	-	30,000

c) Amount outstanding as at March 31, 2019:

Account Head	Related Party	March 31, 2019 Rs.	March 31, 2018 Rs.
Non current borrowings	Kalinga Buildtech Pvt. Ltd.	23,555,000	23,555,000
Other financial liabilities	Kalinga Buildtech Pvt. Ltd.	910	910
Loan - Current Liabilities	Anant Raj Limited	15,688	4,400

15 Previous year figures have been regrouped/recast, where ever necessary, to confirm with this year's presentation.

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

Sd

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