

AUDITOR'S REPORT
TO
THE MEMBERS OF M/s. RADHASHREE APARTMENTS PRIVATE LIMITED

Report on Financial Statements

Opinion

We have audited the accompanying financial statement of M/S. RADHASHREE APARTMENTS PRIVATE LIMITED, which comprises the Balance sheet as at 31st March, 2020, and the statement of profit and loss for the year then ended and notes to financial statement 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 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 on 31st March 2020, and profit/loss for the year ended on that date.

Basis for Opinion

We have conducted our audit in accordance with the Standards on Auditing 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 Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by Institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of financial statement under the provisions of Companies Act, 2013 and rules there under and we have fulfilled our other ethical responsibilities in accordance with these requirements and code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management and Those Charged with Governance for the Financial Statements

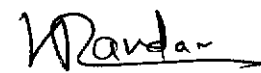
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. 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 tends to liquidate the company or to cease operations or has no realistic alternative to do so. Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of Financial Statement.

Our objectives are to obtain reasonable audit 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 is 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 be reasonably be expected to influence the economic decisions of the user taken on the basis of these financial statements. A further description of the auditor's responsibilities for the audit of the financial statements is included in Annexure A. This description forms part of our Audit Report.

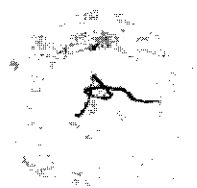
RADHASHREE APARTMENTS PVT. LTD.

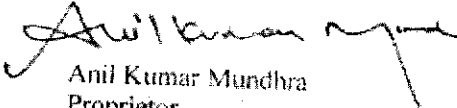

Authorized Signatory / Director

Report on Other Legal and Regulatory Requirements

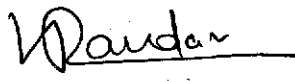
1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is not applicable for the aforesaid Company.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought 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;
 - (c) The Balance Sheet and the Statement of Profit and Loss 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) Since it is a Private Limited Company and borrowings is less than the prescribed limit. Hence, Internal Financial Control is not applicable.
 - (f) On the basis of the written representations received from the directors as on 31st March 2020 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2020 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (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 does not have any pending litigations on its financial position in its financial statements.
 - ii. The Company does not have any material foreseeable losses.
 - iii. The Company does not require to transfer any amount to the Investor Education and Protection Fund.

Place: Kolkata
Date: 12/10/2020



For, Mundhra Anil Kumar & Co.
Chartered Accountants

Anil Kumar Mundhra
Proprietor
Membership No. 054985
Firm Regn. No. 320071E

RADNAGHRIE ACCOUNTANTS PVT. LTD.


Authorized Signatory / Director

RADHASHREE APARTMENTS PRIVATE LIMITED

CIN NO:U45400WB2012PTC180511

13 GANESH CHANDRA AVENUE 2ND FLOOR KOLKATA 700013

BALANCE SHEET AS AT 31ST March, 2020

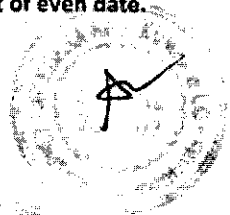
Particulars	Note. No.	As at March 31,2020	As at March 31,2019
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	33,55,000.00	33,55,000.00
(b) Reserves and Surplus	3	(1,85,519.29)	(1,56,053.09)
(2) Non Current Liabilities			
(a) Long Term Loans	4	50,38,696.00	
(3) Current Liabilities			
(a) Other Current Liabilities	5	61,344.00	10,000.00
Total Equity & Liabilities		82,69,520.71	32,08,946.91
II. ASSETS			
(1) Non Current Assets			
(a) Long Term Loans & Advances	6	73,70,330.00	30,00,000.00
(2) Current Assets			
(a) Inventory	7	6,54,040.00	
(b) Cash and cash equivalents	8	1,91,650.71	2,08,946.91
(c) Other Current Assets	9	53,500.00	
Total Assets		82,69,520.71	32,08,946.91

SUMMARY OF ACCOUNTING POLICIES

The accompanying notes are integral part of Financial Statements
This is the Balance Sheet referred to in our Report of even date.

FOR MUNDHRA ANIL KUMAR & CO
CHARTERED ACCOUNTANTS

Anil Kumar Mundhra
Anil Kumar Mundhra
Proprietor
Membership No. : 054985
Firm Reg. No.: 310071E



FOR RADHASHREE APARTMENTS PVT LTD

Rajiv Ahuja
Rajiv Ahuja
DIN: 01397627

Yogesh Kr Randar
Yogesh Kr Randar
DIN: 00704082

UDIN: 20054985AAAAAQ9965

Place: Kolkata
Dated: 12/10/2020

RADHASHREE APARTMENTS PVT. LTD.

Yogesh Kr Randar

Authorised Signatory / Director

RADHASHREE APARTMENTS PRIVATE LIMITED

CIN NO: U45400WB2012PTC180511

13 GANESH CHANDRA AVENUE 2ND FLOOR KOLKATA 700013

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2020

Sr. No	Particulars	Note. No.	For the year ended March 31,2020	For the year ended March 31,2019
I	Other Income		-	-
II	Total Revenue(II)		-	-
III	Expenses:			
	Changes in Inventories	10	(6,54,040.00)	-
	Other Expenses	11	6,83,506.20	9,221.60
IV	Total Expenses (IV)		29,466.20	9,221.60
V	Profit before exceptional and extraordinary items and	(II - IV)	(29,466.20)	(9,221.60)
VI	Profit before extraordinary items and tax (IV)		(29,466.20)	(9,221.60)
VII	Profit before tax (V)		(29,466.20)	(9,221.60)
VIII	Tax expense:			
	(1) Current tax		-	-
	(2) Short Provision for Income Tax		-	1,000.00
IX	Profit(Loss) from the period from continuing operations	(VII-VIII)	(29,466.20)	(10,221.60)
X	Profit/(Loss) for the period		(29,466.20)	(10,221.60)
X	Earning per equity share:	13		
	(1) Basic		(0.09)	(0.03)
	(2) Diluted		(0.09)	(0.03)

SUMMARY OF ACCOUNTING POLICIES

The accompanying notes 1 to 13 are integral part of Financial Statements
This is the Profit & Loss Statement referred to in our Report of even date.

FOR MUNDHRA ANIL KUMAR & CO
CHARTERED ACCOUNTANTS

Anil Kumar Mundhra
Proprietor
Membership No. : 054985
Firm Reg. No.: 320071E

UMN + 2054985 AAAAAA 3365

FOR RADHASHREE APARTMENTS PVT LTD

Rajiv Ahuja
DIN: 01397627

Yogesh Kr Randar
DIN: 00704082

Place: Kolkata

Dated: 12/10/2020

RADHASHREE APARTMENTS PRIVATE LTD.

Yogesh Kr Randar

Authorized Signatory / Director

NOTE: 1

NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2020 AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE

A. SIGNIFICANT ACCOUNTING POLICIES

- 1. Basis of Accounting and Preparation of Financial Statements and Use of Estimates**
The financial statements of the company have been prepared in accordance with the Generally Accepted accounting principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, and relevant provisions of the Companies Act, 2013 as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those followed in the previous year. The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to those estimates and the difference between the actual results and the estimates are recognized in the years in which the results are known/materialize.
- 2. Revenue Recognition**
Revenue or Income and costs or Expenditure are generally accounted for on accrual basis.
- 3. Inventories:**
Inventories comprise of cost of project activities under development. Cost of Inventories consist of land development expenses, interest, financial charges and other expense related to project under development.
- 4. Borrowing Cost:**
Borrowing cost directly attributable to the acquisition and or construction/ production of an assets that necessary to get ready for intended use or sale are capitalized as part of the cost of the asset. All other borrowing cost are charged to the statement of profit and loss as incurred. Borrowing cost consists of interest and other cost that the company incurs in connection with the borrowing of funds.
- 5. Taxes on Income**
 - a) Current tax is the amount payable on the taxable income for the year determined in accordance with the provisions of the Income Tax Act, 1961.
 - b) Deferred tax is recognized on timing differences being the differences between the taxable incomes and accounting income that originate in one year and are capable of reversal in one or more subsequent years. Deferred tax assets subject to the consideration of prudence are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.
- 6. Earnings per Share**
The Company reports basic and diluted earnings per share in accordance with Accounting Standards-20, *Earnings per Share*, issued by the Institute of Chartered Accountants of India. Basic earnings per equity share have been computed by dividing net profit after tax by the weighted average number of equity shares outstanding for the year.
- 7. Provisions and Contingencies**
A Provision is recognized when the company has a present obligation as a result of Past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation as at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed separately.
- 8. Previous year figures have been rearranged or recast wherever necessary; however the same are not strictly comparable with that of the current year as the previous year.**
- 9. The company operates in one geographic segment and hence no separate information for geographic wise disclosure is required.**

RADHASHREE APARTMENTS PVT. LTD.

Mandan

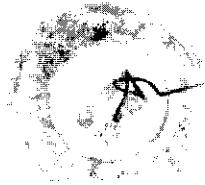
Authorized Signatory / Director

10. Cash and Cash Equivalents

Cash and cash equivalents comprise cash and cash-on-deposit with banks and financial institutions. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

Place: Kolkata

Date: 12/10/2020



For, Mundhra Anil Kumar & Co.
Chartered Accountants

A handwritten signature in black ink, appearing to read 'Anil Kumar Mundhra'.

Anil Kumar Mundhra
Proprietor
Membership No. 054985
Firm Regn. No.320071E

MAHARAJA JAYASINGH PVT. LTD.

A handwritten signature in black ink, appearing to read 'M. Dandav'.

Authorized Signatory / Director

RADHASHREE APARTMENTS PRIVATE LIMITED

Notes Forming Integral Part of Financial Statements as at 31st March, 2020

Note : 2 Share Capital

Sr. No	Particulars	As at March 31, 2020		As at March 31, 2019	
		No. of Shares	Amount	No. of Shares	Amount
1	AUTHORIZED CAPITAL Equity Shares of Rs. 10/- each	5,00,000	50,00,000.00	5,00,000	50,00,000.00
		5,00,000	50,00,000.00	5,00,000	50,00,000.00
2	ISSUED, SUBSCRIBED & PAID UP CAPITAL Equity Shares of Rs. 10/- each, Fully	3,35,500	33,55,000.00	3,35,500	33,55,000.00
	Total in	3,35,500	33,55,000.00	3,35,500	33,55,000.00

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

Name of the Shareholder	No. of Shares	% Held	No. of Shares	% Held
Yogesh Kumar Randar	50,000	14.90	50,000	14.90
Rajiv Ahuja	25,000	7.45	25,000	7.45
Shiv Kumar Thakur	25,000	7.45	25,000	7.45
Amita Randar	60,000	17.88	60,000	17.88
Prabhu Dayal Randar (HUF)	20,000	5.96	20,000	5.96
Dhanesh Kumar Randar (HUF)	25,000	7.45	25,000	7.45
Payel Chakraborty	30,000	8.94	30,000	8.94
Kalyani Mukherjee	30,000	8.94	30,000	8.94
Randar Properties Pvt Ltd	50,000	14.90	50,000	14.90

Equity shares	Number	Amount	Number	Amount
Outstanding at the Beginning of the Year	3,35,500	33,55,000	3,35,500	33,55,000
Issued During the Year	-	-	-	-
Outstanding at the End of the Year	3,35,500	33,55,000	3,35,500	33,55,000

(c) Terms/Rights Attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share and ranks pari passu.

During the last five years from the year ended 31st March, 2020:-

The Company has not issued any securities convertible into equity / preference shares

No shares were allotted as fully paid up pursuant to contract(s) without payment being received in cash.

No shares were allotted as fully paid up by way of bonus shares.

No shares were bought back.

NOTE : 3 Reserves and Surplus

Sr. No	Particulars	As at March 31, 2020		As at March 31, 2019	
1	Securities Premium reserve				
2	Profit and Loss Account				
	Opening Balance	(1,56,053.09)		(1,45,831.49)	
	Add: Surplus in the Statement of Profit and Loss	(29,466.20)	(1,85,519.29)	(10,221.60)	
					(1,56,053.09)
	Total in		(1,85,519.29)		(1,56,053.09)

NOTE : 4 Long Term Loans

Sr. No	Particulars	As at March 31, 2020		As at March 31, 2019	
	Unsecured Loan:				
1	From related parties		28,88,065.00		
2	Other Body Corporate		21,50,611.00		
	Total in		50,38,676.00		

Note : 5 Other Current Liabilities

Sr. No	Particulars	As at March 31, 2020		As at March 31, 2019	
1	Audit Fees Payable		8,000.00		7,000.00
2	dt. Payable		53,344.00		
3	Liabilities for expenses				3,000.00
	Total in		61,344.00		10,000.00

Mandav
Director

RADHASHREE APARTMENTS PRIVATE LIMITED

Notes Forming Integral Part of Financial Statements as at 31st March, 2020

Note : 6 Long Term Loans & Advances

Sr. No.	Particulars	As at March 31, 2020		As at March 31, 2019	
1	Deposits				
	Total in		73,70,330.00		30,00,000.00
			73,70,330.00		30,00,000.00

The Company has entered into a Joint Venture Agreement for the Development of Real Estate Project at 30 Motilal Basak Street, Kolkata 700054 and has paid refundable security Deposit to Landlords of Rs. 73,70,330/- till 31/03/2020.

Note : 7 Inventories

Sr. No.	Particulars	As at March 31, 2020		As at March 31, 2019	
1	Closing Work in Progress		6,54,040.00		-
	Total in		6,54,040.00		-

Note : 8 Cash & Cash Equivalents

Sr. No.	Particulars	As at March 31, 2020		As at March 31, 2019	
A Cash-in-Hand					
1	Cash Balance		1,75,853.91		2,05,203.91
	Sub Total (A)		1,75,853.91		2,05,203.91
B Cash-at-Bank					
1	The Lakshmi Vilas Bank Ltd.		15,796.80		3,743.00
	Sub Total (B)		15,796.80		3,743.00
	Total [A + B]		1,91,650.71		2,08,946.91

Note : 9 Other Current Assets

Sr. No.	Particulars	As at March 31, 2020		As at March 31, 2019	
1	Other Receivables		53,500.00		-
	Total in		53,500.00		-

Note : 10 Changes in Inventories


Sr. No.	Particulars	For the year ended March 31, 2020		For the year ended March 31, 2019	
1	Opening Work in Progress				
2	Closing work in Progress		6,54,040.00		-
	Total in		(6,54,040.00)		-

Note : 11 Other Expenses

No.	Particulars	For the year ended March 31, 2020		For the year ended March 31, 2019	
a. Project Cost					
	Advertisement Expenses	5,000.00			
	Interest Paid	1,37,040.00			
	Consultancy Fees	4,72,000.00			
	NOC Fees	40,000.00			
			6,54,040.00		
b. Administrative Expenses					
1	Bank Charges		5,816.20		7,221.60
2	Filing Fees		3,500.00		1,000.00
3	Trade License		19,350.00		
c. Payment to Statutory Auditor					
1	Audit fees		1,000.00		1,000.00
	Total in		6,83,506.20		9,221.60

Note 13: Earning Per Share (EPS)

Particulars	For the year ended March 31, 2020		For the year ended March 31, 2019	
(i) Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders		(29,465.20)		(10,221.60)
(ii) Weighted Average number of equity shares used as denominator for calculating EPS		3,35,500		3,35,500
(iii) Earnings per share :				
Basic		(0.09)		(0.03)
Diluted		(0.09)		(0.03)
(iv) Face Value per equity share		10.00		10.00


Authorized Signatory / Director

RADHASHREE APARTMENTS PRIVATE LIMITED

Notes Forming Integral Part of Financial Statements as at 31st March, 2020

Note 14:

Contingent Liabilities

Nil

Nil

Note 15:

Earnings in Foreign Exchange

Nil

Nil

Note 16:

Expenditure in Foreign Currency

Nil

Nil

Note 17:

The company is a Small and Medium sized company as defined in General instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the company has complied with Accounting Standards as applicable to a Small and Medium sized Company.

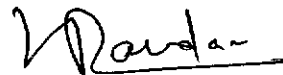
Notes 18:

The company has applied the revised Accounting Standard (AS) 15 notified under the Companies (Accounting Standards) Rules 2006. There is no present obligation of any post employment benefits including payment of gratuity during the year.

Note 19 Related Party Transaction

Name of the party	Nature of Relationship	Nature of Transaction	Value of Transaction (Rs.)
Rajiv Anuja	Director		-
Shiv Kumar Thakur	Director		-
Yogesh Kumar Randar	Director		-
Ganpati Stocks Pvt Ltd	Group Company	Loan Received	20,50,000.00
		Loan Repaid	12,50,000.00
		Interest	59,150.00
Randar Business Pvt Ltd	Group Company	Loan Received	25,25,000.00
		Loan Repaid	5,50,000.00
		Interest	66,500.00

RADHASHREE APARTMENTS PVT. LTD.



Authorised Signatory / Director