



# BLA & Associates

Chartered Accountants

Kalyan Bhawan, Ground Floor,  
2, Lala Lajpat Rai Sarani  
Kolkata - 700020  
Tel no. 033-40664343  
Email: bla\_associates@yahoo.co.in

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## INDEPENDENT AUDITOR'S REPORT

To the Members of M/s Richmond Enclave Private Limited.

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the accompanying financial statements of M/s Richmond Enclave Private Limited ("the Company") which comprises the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, for the year 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 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 31<sup>st</sup> March, 2019, and Loss 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 thereunder, 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.

#### 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 is an unlisted company.

#### Information other than the financial statements and auditors' 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 the Board's Report including Annexure to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.





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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 Responsibilities 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 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 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 statement 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 Responsibilities 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.





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





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## 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 Companies Act, 2013, on the matters specified in paragraphs 3 and 4 of the Order, are not applicable to the company, as the company is a small company as defined under clause 85 of section 2 of the Companies Act, 2013.
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) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) As per Ministry of Corporate Affairs notification dated 13th June, 2017 a statement on the Internal Financial Controls over financial statement under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 is not applicable to the company and
  - 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 which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Date: 28.06.2019

Place: Kolkata



For BLA & Associates

Chartered Accountants

Firm Reg. No.: 325665E

(CA. Ashok Kumar Agarwal)

Partner

Membership No.: 062170

**RICHMOND ENCLAVE PRIVATE LIMITED**

Balance Sheet as at 31st March, 2019

Particulars		Note No.	As at 31 March, 2019	As at 31 March, 2018
			₹	₹
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' funds</b>			
	(a) Share Capital	2	1,00,000	1,00,000
	(b) Reserves and Surplus	3	(10,00,418)	(9,63,889)
			(9,00,418)	(8,63,889)
<b>2</b>	<b>Current liabilities</b>			
	(a) Short Term Borrowings	4	27,01,837	27,01,837
	(b) Trade Payable	5		
	i) Total Outstanding Dues of Micro & Small Enterprises		-	-
	ii) Total Outstanding Dues of Other than Micro & Small Enterprises		11,800	11,800
			27,13,637	27,13,637
	<b>TOTAL</b>		<b>18,13,219</b>	<b>18,49,748</b>
<b>B</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
	(a) Long Term Loans and Advances	6	17,50,000	17,50,000
			17,50,000	17,50,000
<b>2</b>	<b>Current assets</b>			
	(a) Cash & Cash Equivalents	7	63,219	99,748
			63,219	99,748
	<b>TOTAL</b>		<b>18,13,219</b>	<b>18,49,748</b>
	See accompanying notes forming part of the financial statements	1-14		

In terms of our report attached

For BLA & Associates

Firm Regn. No. 325665E

Chartered Accountants



Ashok Kumar Agarwal

Partner

Membership No. 62170



For and on behalf of  
the Board of Directors



Sushil Chamaria

DIN No:- 01301452



Sanjay Chowdhary

DIN No:- 05140311

Place : Kolkata

Date : The 28th day of June, 2019

Place : Kolkata

Date : The 28th day of June, 2019

**Richmond Enclave Pvt. Ltd.**



Director

**Richmond Enclave Pvt. Ltd.**



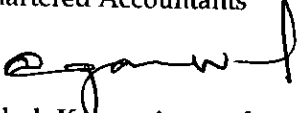
Director

**RICHMOND ENCLAVE PRIVATE LIMITED**  
Statement of Profit and Loss for the Year Ended 31st March, 2019

Particulars	Note No.	For the year ended 31.03.2019	For the year ended 31.03.2018
		₹	₹
1 Revenue	8		
Other Income			
Total revenue		-	-
2 Expenses	9		
Other expenses			
Total expenses		36,529	27,365
3 Profit / (Loss) before Tax		36,529	27,365
4 Tax expense:		(36,529)	(27,365)
Deferred tax expense for current year		-	-
Current tax expense for current year		-	-
5 Profit / (Loss) for the year		-	-
6 Earnings per share (of ₹ 10/- each):	10		
Before and after Exceptional Items			
Basic		(3.65)	(2.74)
Diluted	(3.65)	(2.74)	
See accompanying notes forming part of the financial statements	1-14		


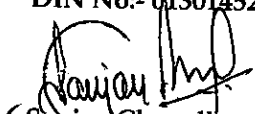
In terms of our report attached

For BLA & Associates  
Firm Regn. No. 325665E  
Chartered Accountants

  
Ashok Kumar Agarwal  
Partner  
Membership No. 62170



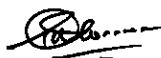
For and on behalf of  
the Board of Directors

  
Sushil Chamaria  
DIN No:- 01301452  
  
Sanjay Chowdhary  
DIN No:- 05140311

Place : Kolkata  
Date : The 28th day of June, 2019

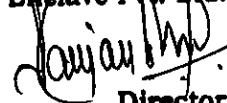
Place : Kolkata  
Date : The 28th day of June, 2019

Richmond Enclave Pvt. Ltd.



Director

Richmond Enclave Pvt. Ltd.



Director

# RICHMOND ENCLAVE PRIVATE LIMITED

Notes forming part of the financial statements

Note	Particulars
<b>1</b>	<b>Significant accounting policies</b>
<b>1.01</b>	<b>Basis of accounting and preparation of financial statements</b>
	The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including with the Accounting Standards notified under section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on accrual basis under the historical cost convention.
<b>1.02</b>	<b>Use of estimates</b>
	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 these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.
<b>1.03</b>	<b>Borrowing costs</b>
	Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. All other borrowing costs are charged to revenue.
<b>1.04</b>	<b>Earnings per share</b>
	The Company reports basic and diluted earnings per equity share in accordance with Accounting Standard(AS) 20, "Earnings per Share" notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. Basic earnings per equity share have been computed by dividing net profit after tax for the year by the weighted average number of equity shares outstanding for the period.
	Diluted earnings per equity share have been computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the period except where the results are anti dilutive. The Company reports basic and diluted earnings per equity.

**Richmond Enclave Pvt. Ltd.**

  
Director



**Richmond Enclave Pvt. Ltd.**

  
Director

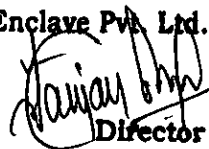
1.05	<p><b>Taxes on income</b></p> <p>Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.</p> <p>Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.</p> <p>Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.</p>
1.06	<p><b>Provisions and contingencies</b></p> <p>The Company creates a provision when there is a present obligation as a result of past event that probably requires outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure of contingent liability is made when there is possible obligation or a present obligation that will probably not require outflow of resources or where a reliable estimate of obligation cannot be made.</p> <p><b>Contingent liabilities &amp; Commitments (to the extent not provided for):</b></p> <p><b>Contingent liabilities:</b></p> <p>Claims against the company not acknowledged as debt. : NIL</p> <p>Guarantees : NIL</p> <p>Other money for which the company is contingently liable : NIL</p> <p><b>Commitments:</b></p> <p>Estimated amount of contracts remaining to be executed on Capital A/c &amp; not provided for : NIL</p> <p>Uncalled liability on shares &amp; other investments which are partly paid : NIL</p> <p>Other Commitments : NIL</p>

**Richmond Enclave Pvt. Ltd.**

✓   
**Director**



**Richmond Enclave Pvt. Ltd.**

  
**Director**



# RICHMOND ENCLAVE PRIVATE LIMITED

Notes forming part of the financial statements

## Note 2: Share Capital

Particulars	As at 31 March, 2019		As at 31 March, 2018	
	Number of shares	₹	Number of shares	₹
(a) Authorized				
Equity shares of Rs. 10 each with voting rights	50,000	5,00,000	50,000	5,00,000
	50,000	5,00,000	50,000	5,00,000
(b) Issued, subscribed and fully paid up				
Equity shares of Rs. 10 each with voting rights	10,000	1,00,000	10,000	1,00,000
<b>Total</b>	<b>10,000</b>	<b>1,00,000</b>	<b>10,000</b>	<b>1,00,000</b>

Refer Note (i), (ii) and (iii) below

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh Issue	Other Changes	Closing Balance
Equity shares with voting rights				
Year ended 31 March, 2019				
- Number of shares	10,000	-	-	10,000
- Amount (Rs.)	1,00,000	-	-	1,00,000
Year ended 31 March, 2018				
- Number of shares	10,000	-	-	10,000
- Amount (Rs.)	1,00,000	-	-	1,00,000

(ii) Terms/ Rights attached to the Equity Share

The Company has only one class of equity shares having par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The 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 the shareholders

(iii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2019		As at 31 March, 2018	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Sushil Chamaria	5,000	50.00%	5,000	50.00%
Prasenjit Bera	2,500	25.00%	2,500	25.00%
Pradeep Kumar Agarwal	2,500	25.00%	2,500	25.00%
	10,000		10,000	

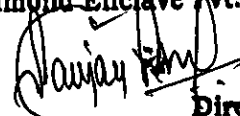
Richmond Enclave Pvt. Ltd.



Director



Richmond Enclave Pvt. Ltd.



Director

# RICHMOND ENCLAVE PRIVATE LIMITED

Notes forming part of the financial statements

## Note 3: Reserves & Surplus

Particulars	As at 31st March, 2019	As at 31st March, 2018
	₹	₹
(a) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance		
Add: Profit / (Loss) for the year	(9,63,889)	(9,36,524)
<b>Total</b>	<b>(10,00,418)</b>	<b>(9,63,889)</b>

## Note 4: Short Term Borrowing

Particulars	As at 31st March, 2019	As at 31st March, 2018
	₹	₹
(a) Loan Repayable on Demand		
<u>Unsecured (from unrelated parties)</u>		
From Corporate Bodies		
<b>Total</b>	<b>27,01,837</b>	<b>27,01,837</b>

## Note 5: Trade Payable

Particulars	As at 31st March, 2019	As at 31st March, 2018
	₹	₹
a) Total dues of Micro & Small Enterprises	-	-
b) Total dues of Other than the Micro & Small Enterprises	-	-
-- Sundry Creditors for Goods	-	-
-- Sundry Creditors for Expenses	11,800	11,800
<b>Total</b>	<b>11,800</b>	<b>11,800</b>

## Note 6: Long Term Loans and Advances

Particulars	As at 31st March, 2019	As at 31st March, 2018
	₹	₹
(a) Advance Against Land (Unrelated parties)		
Unsecured, considered doubtful	17,50,000	17,50,000
<b>Total</b>	<b>17,50,000</b>	<b>17,50,000</b>

## Note 7: Cash and Cash Equivalents

Particulars	As at 31st March, 2019	As at 31st March, 2018
	₹	₹
(a) Cash in hand		
(b) Balance with banks	63,219	99,748
(i) In Current Account	-	-
<b>Total</b>	<b>63,219</b>	<b>99,748</b>

## Note 8: Other Income

Particulars	For the year Ended 31st March, 2019	For the year Ended 31st March, 2018
	₹	₹
a) Misc. Income	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

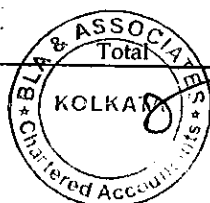
## Note 9: Other Expenses

Particulars	For the year Ended 31st March, 2019	For the year Ended 31st March, 2018
	₹	₹
Filing Fee	1,600	7,200
General Expenses	8,569	6,635
Professional fees	11,000	-
Printing & Stationery	3,560	1,730
Payments to auditors		
For Statutory Audit	11,800	11,800
<b>Total</b>	<b>36,529</b>	<b>27,365</b>

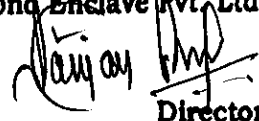
Richmond Enclave Pvt. Ltd.



Director



Richmond Enclave Pvt. Ltd.



Director

**Note 10: Earning per Share**

Particulars	For the year Ended 31st March, 2019	For the year Ended 31st March, 2018
	₹	₹
<b>Basic &amp; Diluted (Continuing Operation)</b>		
Net profit / (loss) for the year from continuing operations	(36,529)	(27,365)
Weighted average number of equity shares	10,000	10,000
Par value per share	10	10
Earnings per share from continuing operations - Basic	(3.65)	(2.74)

**Note 11:** Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

**Note 12:** There is no Contingent Liabilities for the period ended 31st March, 2018/19

**Note 13:** The Company is a Small and Medium sized Company (SMC) as defined in the general instruction in respect of accounting standards notified under the Companies Act, 2013. Accordingly the company has complied with the Accounting standards as applicable to a small and medium sized company.

**Note 14:** Related Party Disclosure (AS 18)

**Name of the Related Party**

Sanjay Chowdhary  
Sushil Chamaria

**Nature of Relationship**

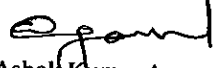
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**Details of Transaction**

Particulars	2018-19	2017-18
<b>Key Management Personal/ Associate</b>		
<b>a) Transaction</b>		
Loan repaid	-	-
<b>a) Outstanding Balances</b>		
Loan (Cr.)	-	-

In terms of our report attached

For BLA & Associates  
Firm Regn. No. 325665E  
Chartered Accountants

  
Ashok Kumar Agarwal  
Partner  
Membership No. 62170



For and on behalf of  
the Board of Directors

Director

Director

Place : Kolkata

Date : The 28th day of June, 2019

Place : Kolkata

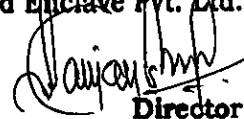
Date : The 28th day of June, 2019

**Richmond Enclave Pvt. Ltd.**



**Director**

**Richmond Enclave Pvt. Ltd.**

  
**Director**