



SHANTINIKETAN BUILDING, 8, CAMAC STREET,
5TH FLOOR, SUITE-2 & 15, KOLKATA - 700 017
PH. : 2282-4241, 4213, 4566
Website : www.chhapariaassociates.com

INDEPENDENT AUDITORS' REPORT

To
The Members of
Ideal Unique Realtors Private Limited

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **Ideal Unique Realtors Private Limited** ('the Company'), which comprise the Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss for the year ended on that date, 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 standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March, 2020, its 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.

Information other than the Standalone Financial Statements and Auditors' Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including the Annexures to the Board's 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 standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other





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information is materially inconsistent with the financial statements or our knowledge obtained in the 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 such fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone 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 standalone financial statements that give a true and fair view of the financial position and the 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 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, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility for the Audit of the Standalone 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.





CHHAPARIA & ASSOCIATES

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- 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.

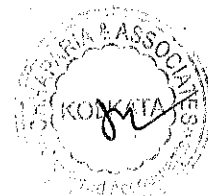
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

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, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give, in the Annexure A, a statement on the matters specified in paragraph 3 and 4 of the Order.





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1. 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 accounts;
 - d. In our opinion, the Balance Sheet and the Statement of Profit and Loss 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, 2020, and taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2020, from being appointed as a director in terms of section 164(2) of the Act;
 - f. The previous year's financial statements were audited by the erstwhile auditors, we rely on the same.
 - g. S With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, we attach herewith a report on the same in **Annexure B**
 - 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, 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 statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;



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- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Chhaparia & Associates
Chartered Accountants

FRN : 322169E



Subhash Kumar Baid

(Subhash Kumar Baid)

Partner

Membership No. 064917

Place : Kolkata

Dated : The 1st day of December, 2020.

UDIN : 22064917AAAAC19226



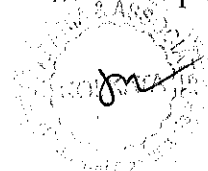
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ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in Paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- i. In respect of its fixed assets :
 - (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) As per information and explanations given to us, a substantial portion of fixed assets were physically verified by the management during the year and in our opinion, the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
 - (c) As per information and explanations given to us, the title deeds of immovable properties owned by the company are held in the name of the company.
- ii. In respect of its inventories :

As explained to us, the inventories were physically verified by the management during the year. In our opinion, the frequency of verification is reasonable.
- iii. According to the information and explanations given to us with regard to loans, secured or unsecured, granted by the Company to companies covered in the register maintained under section 189 of the Companies Act, 2013, we report as follows:
 - (a) The terms and conditions of grant of such loans are not prejudicial to the interest of the Company.
 - (b) In respect of loans given by the Company, where stipulations have been made, payment of principal amount has been made as stipulated and payment of interest has also been regular wherever applicable.
 - (c) There is no overdue of more than ninety days in respect of loans granted by the Company covered in the register maintained under section 189 of the Act.
- iv. In our opinion and according to the information and explanations given to us, the provisions of section 185 and section 186 of the Act are not applicable to the loans, investments, guarantees and securities made by the company. Hence, clause 3(iv) is not applicable to the Company.
- v. The Company has not accepted any deposits from the public within the meaning of the provisions of section 73 to 76 of the Companies Act, 2013 and rules made there under. Hence clause 3(v) of the Order is not applicable to the Company.
- vi. In our opinion and according to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under section 148 (1) of the Act. Hence, clause 3(vi) of the said Order is not applicable to the Company.
- vii. In respect of statutory dues:
 - (a) According to the information and explanations given to us, in our opinion, the Company





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has been generally regular in depositing undisputed statutory dues including provident fund, employee's state insurance, income tax, goods and service tax or cess and any other material statutory dues as applicable to it with the appropriate authorities.

- (b) According to the information and explanations given to us and the records of the Company, there are no amounts due, in respect of provident fund, employees state insurance, income tax, goods and service tax or cess, which have not been deposited by the Company on account of any dispute as on 31st March, 2020 except the following:

Name of the Statutes	Nature of the dues	Amount (₹)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax Demand	5,42,200	A.Y 2018-19	Jurisdictional Assessing Officer

- viii. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of loans and borrowings to any financial institutions, banks or Government.
- ix. The company has not raised any money during the year by way of initial public offer or further public offer or term loans. Hence, clause 3(ix) of the said Order is not applicable to the Company.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employee has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the managerial remuneration paid or provided by the Company during the year has been so paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V of the Act.
- xii. The company is not a Nidhi company. Hence, clause 3(xii) is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the transactions entered into by the Company with related parties are in compliance with section 177 and 188 of the Act where applicable and the details have been disclosed in the Financial Statements, as required by the Accounting Standards.
- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Hence, clause 3(xiv) of the said Order is not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him/her. Hence, clause 3(xv) of the said Order is not applicable to the Company.



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xvi. In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, clause 3(xvi) of the said Order is not applicable to the Company.

For Chhaparia & Associates
Chartered Accountants
FRN : 322169E



Subhash Kumar Baid

(Subhash Kumar Baid)
Partner

Membership No. 064917

Place : Kolkata
Dated : The 1st day of December, 2020.
UDIN : 22064917 AAAACT9226



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IDEAL UNIQUE REALTORS PRIVATE LIMITED

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in Paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

We have audited the internal financial controls over financial reporting of **Ideal Unique Realtors Private Limited**, ("the Company") as of March 31, 2020 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. 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 judgement, 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.





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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 unauthorized 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 March 31, 2020, 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.

For Chhaparia & Associates
Chartered Accountants
FRN : 322169E



Subhash Kumar Baid
(Subhash Kumar Baid)
Partner
Membership No. 064917

Place : Kolkata

Dated : The 1st day of December, 2020.

UDIN : 21064917AAAACJ9226

IDEAL UNIQUE REALTORS PRIVATE LIMITED

CIN- U70200WB2006PTC108902

50 J.L NEHRU ROAD KOLKATA-700071

BALANCE SHEET AS AT 31ST MARCH, 2020

	<u>Notes</u>	<u>AS AT</u> <u>31.03.2020</u> (Rs.)	<u>AS AT</u> <u>31.03.2019</u> (Rs.)
<u>Equity and Liabilities</u>			
Shareholders' funds			
Share capital	3	2,00,000	2,00,000
Reserves & surplus	4	(8,59,28,410)	(8,62,93,852)
		<u>(8,57,28,410)</u>	<u>(8,60,93,852)</u>
Non-current liabilities			
Long-term borrowings	5	2,39,35,45,203	2,48,22,17,883
Long- term provisions	7	1,49,10,420	1,36,75,763
		<u>2,40,84,55,623</u>	<u>2,49,58,93,646</u>
Current liabilities			
Short-term borrowings	6	30,00,18,901	28,63,25,409
Trade payables			
Total outstanding due to micro enterprises and small enterprises		-	-
Total outstanding of creditors other than micro enterprises and small enterprises	8	6,61,73,844	5,79,96,896
Other current liabilities	9	1,76,39,60,441	1,63,21,10,499
Short- term provisions	7	5,25,97,628	15,28,25,084
		<u>2,18,27,50,814</u>	<u>2,12,92,57,888</u>
Total		<u><u>4,50,54,78,027</u></u>	<u><u>4,53,90,57,682</u></u>
<u>Assets</u>			
Non-current assets			
Property, Plant and Equipment			
i) Tangible Assets	10	44,44,919	58,41,640
ii) Intangible Assets	11	-	-
Deferred tax assets (net)	12	3,16,64,908	2,32,54,516
Long-term loans & advances	13	11,49,53,930	11,31,38,184
		<u>15,10,63,757</u>	<u>14,22,34,340</u>
Current assets			
Inventories	14	3,99,14,09,422	3,77,34,88,855
Trade receivables	15	13,15,23,288	29,89,53,381
Cash & bank balances	16	1,52,06,948	4,81,85,887
Short-term loan and advances	13	17,77,05,507	23,10,74,107
Other Current Assets	17	3,85,69,105	4,51,21,112
		<u>4,35,44,14,270</u>	<u>4,39,68,23,342</u>
Total		<u><u>4,50,54,78,027</u></u>	<u><u>4,53,90,57,682</u></u>

Summary of significant accounting policies

2

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

As per our report of even date

for Chapparia & Associates
Chartered Accountants
Firm Registration No:- 322169E

S. Subhash Kumar Baid

Subhash Kumar Baid
Partner
Membership No:- 064917



For and on behalf of the Board of Directors

S.K. Himatsingka

Srawan Kumar Himatsingka
DIN- 00114412

V. Vikash Agarwal

Vikash Agarwal
DIN-00309602

Place :- Kolkata

Date:- The 1st day of December, 2020

IDEAL UNIQUE REALTORS PRIVATE LIMITED

CIN- U70200WB2006PTC108902

50 J.L NEHRU ROAD KOLKATA-700071

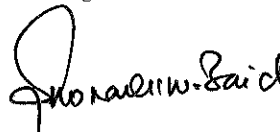
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2020

	Notes	2019-20 (Rs)	2018-19 (Rs)
Income			
Revenue from operations	18	29,31,72,367	94,07,95,881
Other income	19	24,85,960	52,40,754
Total revenue (I)		29,56,58,327	94,60,36,635
Expenses			
Development and construction expenses	20	9,03,00,310	30,11,80,023
(Increase)/Decrease in Inventories	21	(21,79,20,567)	(2,09,98,118)
Employee benefits expenses	22	2,71,95,660	5,92,54,396
Other expenses	23	2,15,34,370	11,02,57,393
Depreciation and amortization expense	24	13,96,721	18,63,668
Finance costs	25	37,91,86,035	37,52,97,774
Total (II)		30,16,92,529	82,68,55,135
Profit before tax (I)-(II)		(60,34,202)	11,91,81,500
Tax expenses			
Current tax		20,10,748	2,59,12,829
MAT credit entitlement			(2,59,12,829)
Income Tax Related to earlier year (Refer Note: 33)			60,45,832
Deferred tax		(84,10,392)	3,86,23,312
Total tax expense		(63,99,644)	4,46,69,144
Profit for the year		3,65,442	7,45,12,356
Earning per share (nominal value of share Rs. 10)	26		
Basic & Diluted		18.27	3,725.62
Summary of significant accounting policies	2		

The accompanying notes are an integral part of the financial statements

As per our report of even date

for Chapparria & Associates
Chartered Accountants
Firm Registration No:- 322169E

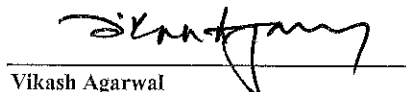

Suhhash Kumar Baid
Partner
Membership No:- 064917



For and on behalf of the Board of Directors



Srawan Kumar Himatsingka
DIN- 00114412


Vikash Agarwal
DIN-00309602

Place :- Kolkata

Date:- The 1st day of December, 2020

IDEAL UNIQUE REALTORS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

1. Nature of Operations

Ideal Unique Realtors Private Limited is engaged in the business of construction, development and sale of residential & commercial premises.

2. Summary of Significant Accounting Policies

(a) Basis of preparation

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material aspects with the accounting standards notified under Section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

(b) Operating Cycle

Operating cycle is determined for each ongoing project based on the time taken between the acquisition of assets from commencement of construction of project and their realization in cash or cash equivalents which ranges from three to five years. In all other cases, it has been considered to have duration of twelve months. Accordingly all assets and liabilities have been classified as current and non-current as per the Company's operating cycle as specified above and other criteria as set out in the Revised Schedule-III

(c) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities at the date of financial statements and the results of operations during the reporting year end. Although these estimates are based upon the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amount of assets and liabilities in future periods.

(d) Revenue Recognition

Construction Work in Progress reflects the costs incurred for project pending completion, to be charged to revenue in the year in which income from sale of such project is recognized. Revenue is recognised only when the project is completed or substantially completed.

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

(e) Property, Plant and Equipment

Property, Plant and Equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

Gains or losses arising from de-recognition of Property, Plant and Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is de-recognized.

(f) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and impairment losses, if any.



IDEAL UNIQUE REALTORS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

(g) Depreciation on Property, Plant and Equipment and Amortization on Intangible assets

- a) Depreciation on Property, Plant and Equipment is calculated on a WDV basis using the rates arrived at based on the useful lives estimated by the management which is as per the rates specified in Schedule II to the Companies Act, 2013.
- b) Depreciation on Property, Plant and Equipment added/disposed off during the year is provided on pro rata basis with reference to the date of addition/disposal.
- c) Computer software are amortized on straight line basis over a period of three years from the date the assets become available for use.

(h) Impairment of Property, Plant & Equipment and Intangible assets

The carrying amounts of assets are reviewed at each balance sheet date to determine whether there is any indication of impairment based on external/internal factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount which represents the greater of the net selling price and 'Value in use' of the assets. In assessing the value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

After impairment, depreciation / amortization is provided on the revised carrying amount of the assets over its remaining useful lives.

A previously recognized impairment loss is increased or reversed depending on the changes in the circumstances. However, the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation / amortization if there was no impairment.

(i) Inventories

(i) Construction work-in-progress is valued at lower of cost and net realizable value.

(ii) Expenditure directly relating to the construction activities are inventorised. Indirect expenditure incurred during construction period are inventorised as part of the indirect construction cost to the extent to which the expenditure are indirectly related to construction or are incidental thereto. Other indirect expenditure incurred during the construction period which are neither related to construction activity nor are incidental thereto, are charged to the Statement of profit and loss.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

(iii) Cost incurred /item purchased specifically for projects are taken as consumed as and when incurred/received.

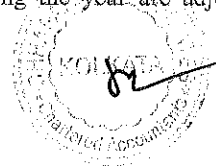
(j) Borrowing Costs

Borrowing costs relating to acquisition / construction of qualifying assets are capitalized until the time all substantial activities necessary to prepare the qualifying assets for their intended use are complete. A qualifying asset is one which necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

(k) Earnings per Share

A basic earnings per share is calculated by dividing the net profit or loss for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earning per share, the net profit or loss for the year attributable to equity shareholders and the weighted average numbers of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.



IDEAL UNIQUE REALTORS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

(l) Taxation

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961. Deferred income tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred Tax is measured based on the tax rates and tax laws enacted or substantively enacted at the Balance Sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that sufficient taxable income will be available against which such deferred tax asset can be realised.

At each Balance Sheet date, the Company re-assesses unrecognised deferred tax assets. It recognises unrecognised deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realised.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write down is reversed to the extent that it becomes certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

Minimum Alternative Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in the guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal Income Tax during the specified period.

(m) Retirement and other employee benefits

Gratuity liability is a defined benefit obligation and is provided for based on actuarial valuation made at the end of each financial year using the projected unit credit method. Actuarial gains and losses are recognized immediately in the Statement of profit and loss as income or expenses. Compensated leave encashment is provided for on actual basis at the end of each financial year.

(n) Provisions

A provision is recognized when the company has a present obligation as a result of 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. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(o) Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability except mentioned below:-

Claims Against the Company not acknowledged as Debt:-

Particulars	Amount	A.Y
Income Tax Claim under Appeal	Rs. 5,42,200.00	2018-19



(p) Cash and Bank Balances

Cash and Bank Balances in the cash flow statement comprise of cash at bank and in hand and short-term investments with an original maturity of three months or less.

IDEAL UNIQUE REALTORS PRIVATE LIMITED

Notes to the financial statements as at and for the year ended March 31, 2020

3. SHARE CAPITAL	As At 31st March 2020 (Rs.)	As At 31st March 2019 (Rs.)
AUTHORISED		
50,000 (50,000) Equity shares of Rs 10/- each	5,00,000	5,00,000
	<u>5,00,000</u>	<u>5,00,000</u>
ISSUED, SUBSCRIBED & PAID UP		
20,000 (20,000) Equity Shares of Rs 10/- each fully paid	2,00,000	2,00,000
	<u>2,00,000</u>	<u>2,00,000</u>

A) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period:

Equity Shares	As At 31st March 2020		As At 31st March 2019	
	No of Shares	(Rs.)	No of Shares	(Rs.)
At the beginning of the year	20,000	2,00,000	20,000	2,00,000
Issued during the year				
Outstanding at the end of the year	<u>20,000</u>	<u>2,00,000</u>	<u>20,000</u>	<u>2,00,000</u>

B) Term/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.

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 distributions will be in proportion to the numbers of equity shares held by the shareholders.

C) Details of shareholders holding more than 5% shares in the company:

Equity Shares of Rs 10 Each Fully paid	As At 31st March 2020		As At 31st March 2019	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Strawan Kumar Himatsingka	5,000	25.00%	5,000	25.00%
Nakul Himatsingka	5,000	25.00%	5,000	25.00%
Gokul Chand Agarwal	5,000	25.00%	5,000	25.00%
Vikash Agarwal	5,000	25.00%	5,000	25.00%

As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of share.

4. RESERVES & SURPLUS

Surplus in the statement of profit and loss

Balance as per last account

Add:- Profit/(Loss) for the year

	As At 31st March 2020 (Rs.)	As At 31st March 2019 (Rs.)
	(8,62,93,852)	(16,08,06,208)
	3,65,442	7,45,12,356
	<u>(8,59,28,410)</u>	<u>(8,62,93,852)</u>
Net Surplus/ (Loss) in the Statement of Profit and Loss	<u>(8,59,28,410)</u>	<u>(8,62,93,852)</u>

5. LONG TERM BORROWINGS

	Non-Current		Current Maturities	
	As At 31st March 2020 (Rs.)	As At 31st March 2019 (Rs.)	As At 31st March 2020 (Rs.)	As At 31st March 2019 (Rs.)
Deferred Credit Scheme (Secured)				
From Scheduled Bank	-	-	-	-
From Financial Institutions	80,76,84,191	86,09,88,098	-	-
Loans from related parties(Unsecured)				
From Body Corporates (Refer Note 30(b))	1,58,58,61,012	1,62,12,29,785	-	-
Other Loans (Unsecured)				
From Body Corporates	-	-	-	-
	<u>2,39,35,45,203</u>	<u>2,48,22,17,883</u>	<u>-</u>	<u>-</u>
The above amount includes				
Secured Borrowings	80,76,84,191	86,09,88,098	-	-
Unsecured Borrowings	1,58,58,61,012	1,62,12,29,785	-	-
Amount disclosed under the head " Other current Liabilities" (Note- 9)	-	-	-	-
Net amount	<u>2,39,35,45,203</u>	<u>2,48,22,17,883</u>	<u>-</u>	<u>-</u>

Unsecured loan taken from related parties and other parties carries interest rate ranging from @ 12% to 21% p.a (12% to 21% p.a) . There are no specific terms of repayment of such loans, however the same are long term in nature.

6. SHORT TERM BORROWINGS

SECURED

Term Loans from Banks and Financial Institutions

UNSECURED

From Body Corporates

	As At 31st March 2020 (Rs.)	As At 31st March 2019 (Rs.)
	-	-
	-	-
	30,00,18,901	28,63,25,409
	<u>30,00,18,901</u>	<u>28,63,25,409</u>
	<u>30,00,18,901</u>	<u>28,63,25,409</u>



Unsecured loan taken from other parties carries interest rate ranging from @ 12% to 21% p.a (12% to 21% p.a) . There are no specific terms of repayment of such loans, however the same are repayable on demand.

Details of secured Loans from Banks and Financial Institutions

IDEAL UNIQUE REALTORS PRIVATE LIMITED

Notes to the financial statements as at and for the year ended March 31, 2020

Particulars	Balance as at 31/03/2020	Interest rate (P.Y Interest rate)	Security Details	Repayment Terms
Term Loan - YES Bank Limited	Rs 44,72,00,000 (NIL)	Floating 4.45% per annum over and above the Bank's Yearly MCLR Currently 14.08% per annum (NIL)	1. Secured by mortgage of the project Land owned by Javed Ahmed Khan of the project Ideal Unique Centre and Construction thereon. 2. Charge over current assets (including escrow receivables of the Project and moveable fixed assets of the Project Ideal Unique Centre. 3. Pledge of 10% shares of the borrower Ideal Unique Realtors Pvt Ltd. 4. Personal Guarantees of Mr. Sravan Kumar Hinatsingka and Mr. Nukul Hinatsingka 5. Corporate Guarantees of M/s Ideal Real Estates Pvt Ltd and M/s Ideal Aarun Management LLP.	During F.Y. 18-19, Term loan sanctioned in IIR Rs.1.60 cr and disbursed Rs 44.72 cr. in 2018-19 and Rs. 5.27 cr. in FY 2019-20. The repayment of principal amount is to commence from 30.06.2021 of Rs 6.4crs in F.Y 21-22, Rs 9.6 crs in F.Y 22-23, Rs 22.40 crs in F.Y 24-25, Rs 41.60 crs in F.Y 25-26 and Rs 48 crs in F.Y 26-27
Term Loan - JM Financial & Credit Solutions Limited	Rs 20,51,58,907 (Rs Nil)	Term loan I :15.50% (Nil)	1. Secured by mortgage of the project Land of the project Ideal Unique Residency and Construction thereon. 2. Charge over unsold saleable area of 79,240 sqft along with receivables generated to be generated from sold/unsold units in Project Ideal Unique Residency. 3. Escrow and hypothecation of entire receivables from the sold/unsold units in Project Ideal Unique Residency. 4. Personal Guarantees of Mr. Sravan Kumar Hinatsingka and Mr. Nukul Hinatsingka	During F.Y. 18-19, Term loan sanctioned in IIR Rs.30 crs. The repayment of principal amount has been commenced from February 2021 and will be repaid in 12 equal installments of Rs. 2.50 Crs each till Jan 2022.
Term Loan - JM Financial & Credit Solutions Limited	Rs. 10,25,79,453 (Rs. Nil)	Term loan II:14.50% (Nil)	1. Secured by mortgage of the project Land of the project Ideal Unique Residency and Construction thereon. 2. Charge over unsold saleable area of 79,240 sqft along with receivables generated to be generated from sold/unsold units in Project Ideal Unique Residency. 3. Escrow and hypothecation of entire receivables from the sold/unsold units in Project Ideal Unique Residency. 4. Personal Guarantees of Mr. Sravan Kumar Hinatsingka and Mr. Nukul Hinatsingka	During F.Y. 18-19, Working Capital loan sanctioned in IIR Rs.15 crs. The repayment of principal amount has been commenced from Jun 2021 and will be repaid in 12 equal installments of Rs. 1.25 Crs each till Dec 2021



IDEAL UNIQUE REALTORS PRIVATE LIMITED

Notes to the financial statements as at and for the year ended March 31, 2020

7. PROVISIONS

	Long Term		Short Term	
	AS AT 31st March 2020 (Rs.)	AS AT 31st March 2019 (Rs.)	AS AT 31st March 2020 (Rs.)	AS AT 31st March 2019 (Rs.)
Provision for employee benefits				
Provision for gratuity (Refer Note 27)	1,49,10,420	1,36,75,763	-	3,34,287
Provision for Bonus & Leave	-	-	31,47,025	58,91,844
Provision for Income Tax (net off TDS)	-	-	8,47,968	2,22,65,148
Provision for Income Tax-Settlement Commission	-	-	-	48,33,805
Provision for Expenses (refer note no 36)	-	-	4,86,02,635	11,95,00,000
	<u>1,49,10,420</u>	<u>1,36,75,763</u>	<u>5,25,97,628</u>	<u>15,28,25,084</u>

8. TRADE PAYABLES

Total outstanding due to micro enterprises and small enterprises #

Total outstanding of creditors other than micro enterprises and small enterprises

	5,61,73,844	5,79,96,896
	<u>5,61,73,844</u>	<u>5,79,96,896</u>

Based on the information/documents available with the Company, no creditor is covered under Micro, Small and Medium Enterprises development Act, 2006. As a result, no interest, provision/payment have been made by the Company to such creditors, if any and no disclosures thereof are made in these financial statements.

9. OTHER CURRENT LIABILITIES

Other liabilities

Current maturities of long-term borrowings (note -5)			
Interest accrued but not due on borrowings			23,18,20,543
Advance from customers			1,25,61,87,851
Recoverable expenses from customers			1,51,85,356
Payable on account of Landlord share			5,08,050
Refundable against cancellation			17,09,63,531
Temporary bank overdraft			-
Security Deposits			1,55,280
Sundry Creditors			10,00,662
Other payables:			
Liability against Tenancy Agreement			3,00,00,000
Statutory Liabilities			3,23,73,549
Compensation Payable			80,99,500
Salary Payable			58,56,708
Director Remuneration Payable			1,17,65,700
Others			43,711
			<u>1,76,39,60,441</u>
			<u>1,63,21,10,499</u>

12. DEFERED TAX ASSETS (NET)

Deferred tax asset

Expense allowable on payment basis against taxable income in future years.
Timing difference on depreciable asset
Carry forward loss & unabsorbed depreciation

	As At 31st March 2020 (Rs.)	As At 31st March 2019 (Rs.)
Expense allowable on payment basis against taxable income in future years.	2,56,16,798	1,68,13,654
Timing difference on depreciable asset	6,79,292	10,72,043
Carry forward loss & unabsorbed depreciation	53,68,818	53,68,819
	<u>3,16,64,908</u>	<u>2,32,54,519</u>

13. LOANS & ADVANCES

	Long Term		Short Term	
	As At 31st March 2020 (Rs.)	As At 31st March 2019 (Rs.)	As At 31st March 2020 (Rs.)	As At 31st March 2019 (Rs.)
(Unsecured, considered good)				
Security Deposit	38,49,704	33,73,154	-	-
(A)	<u>38,49,704</u>	<u>33,73,154</u>	-	-
Advance Against Land	10,00,00,000	10,00,00,000	2,75,51,000	2,75,51,000
(B)	<u>10,00,00,000</u>	<u>10,00,00,000</u>	<u>2,75,51,000</u>	<u>2,75,51,000</u>
Advances recoverable in cash or kind	10,14,428	11,26,668	7,27,05,588	10,23,38,846
(C)	<u>10,14,428</u>	<u>11,26,668</u>	<u>7,27,05,588</u>	<u>10,23,38,846</u>
Other Loans & Advances				
- Advance income tax & TDS (net of provision)	1,00,46,798	86,09,362	-	-
- MAT credit entitlement	-	-	3,04,68,327	3,04,68,327
- Other advances	-	-	4,62,58,078	7,00,55,967
- Advances to employees	43,000	29,000	7,22,514	6,59,967
(D)	<u>1,00,89,798</u>	<u>86,38,362</u>	<u>7,74,48,919</u>	<u>10,11,84,261</u>
TOTAL (A+B+C+D)	<u>11,49,53,930</u>	<u>11,31,38,184</u>	<u>17,77,05,507</u>	<u>23,10,74,107</u>



IDEAL UNIQUE REALTORS PRIVATE LIMITED

Notes to the financial statements as at and for the year ended March 31, 2020

	As At 31st March 2020	As At 31st March 2019
	(Rs.)	(Rs.)
14. INVENTORIES		
(At lower of cost and net realizable value)		
Construction Work In Progress	3,89,61,21,058	3,59,07,08,298
Finished Goods (Flats)	9,52,88,364	18,27,80,557
	<u>3,99,14,09,422</u>	<u>3,77,34,88,855</u>
15. TRADE RECEIVABLE		
Trade receivables		
(Unsecured, considered good)		
Outstanding for a period exceeding six months from the due date for payment.	1,24,19,977	1,24,19,977
Other Receivables	11,91,03,311	28,65,33,404
	<u>13,15,23,288</u>	<u>29,89,53,381</u>
16. CASH & BANK BALANCES		
Cash and Bank balances		
Balances with banks :		
On Current Account	1,51,95,690	4,76,74,942
Cash in hand	11,258	87,128
	<u>1,52,06,948</u>	<u>4,77,62,070</u>
Other Bank balances		
Fixed Deposits	-	4,23,817
	-	<u>4,23,817</u>
	<u>1,52,06,948</u>	<u>4,81,85,887</u>
17. OTHER CURRENT ASSETS		
Unamortised Processing Fees	3,85,69,105	4,51,21,112
	<u>3,85,69,105</u>	<u>4,51,21,112</u>
	2019-20	2018-19
	(Rs)	(Rs)
18. REVENUE FROM OPERATION		
Sale of Residential Area	29,31,72,367	92,57,95,881
Sale of Commercial area	-	-
Sale of Land at Bidyatan Sarani	-	1,50,00,000
	<u>29,31,72,367</u>	<u>94,07,95,881</u>
19. OTHER INCOME		
Interest Income		
- on Fixed deposit	2,61,651	1,23,734
- interest on CESC security deposit	93,984	1,97,720
Maintenance Receipts (Net)	5,17,704	5,17,704
Cancellation Charges	(17,772)	5,35,072
Scrap Sales	2,500	33,16,800
Legal Income	11,43,978	3,71,995
Miscellaneous Income	4,83,915	1,62,124
Provision Written Back	-	-
	<u>24,85,960</u>	<u>52,40,754</u>
20. DEVELOPMENT AND CONSTRUCTION EXPENSES		
Material Consumed	4,81,11,826	9,45,71,861
Power & Fuel	27,68,688	23,61,046
Infrastructure Development Expenses	3,80,00,000	-
Rates & taxes	17,67,470	1,50,41,102
Insurance Premium	5,94,450	-
Labour Charges	32,91,105	2,04,68,304
Sanction Fees	5,00,803	4,81,468
Professional Service Charges	1,20,25,117	93,52,752
Miscellaneous Site Expenses	2,19,22,609	1,93,93,034
Facade Works	1,45,81,274	1,18,22,959
Tenant compensation	1,00,00,000	13,50,000
Interest On Flat Cancellation	26,73,702	-
Security Service Charges	47,47,223	42,19,724
Equipment Running & Hire Charges	2,13,408	26,17,774
Provision for Expenses Written Back	(1,47,46,700)	-
Provision for Expenses (refer note no 36)	(5,61,50,665)	11,95,00,000
	<u>9,03,00,310</u>	<u>30,11,80,023</u>
Less: GST transaction credit	<u>9,03,00,310</u>	<u>30,11,80,023</u>



IDEAL UNIQUE REALTORS PRIVATE LIMITED

Notes to the financial statements as at and for the year ended March 31, 2020

21. INCREASE IN INVENTORIES

Opening stock of Construction work in progress	3,59,07,08,298	3,80,97,21,883
Finished Units	18,27,80,557	
Less: WIP of Topsia- Phase II written off (Refer Note:32)		5,72,31,146
	<u>3,77,34,88,855</u>	<u>3,75,24,90,737</u>
Closing Stock of Construction Work In Progress	3,89,61,21,058	3,59,07,08,298
Closing Unsold Unit(Flats)	9,52,88,364	18,27,80,557
	<u>3,99,14,09,422</u>	<u>3,77,34,88,855</u>
	<u>(21,79,20,567)</u>	<u>(2,09,98,118)</u>

22. EMPLOYEE BENEFIT EXPENSE

Salary, Wages and Bonus etc.	2,60,71,466	5,35,03,487
Gratuity Expenses	4,91,939	47,17,692
Employers Contribution to Provident Fund	4,58,723	6,33,770
Employers Contribution to ESIC	1,73,532	3,29,110
Staff Welfare Expenses	-	70,337
	<u>2,71,95,660</u>	<u>5,92,54,396</u>

23. OTHER EXPENSES

	2019-20 (Rs)	2018-19 (Rs)
Selling & Distribution Expenses	2,30,446	14,65,894
Vehicle Expenses	9,35,981	14,09,293
Compensation as per agreement	74,79,500	1,60,95,556
Printing & Stationery	37,886	76,043
GST Input Reversed	-	1,54,75,317
Miscellaneous Expenses	30,84,609	29,19,834
Rent Paid	20,21,700	7,20,000
Travelling & Conveyance Expenses	5,18,458	5,08,831
Telephone Expenses	1,57,285	1,97,086
Brokerage	10,08,597	85,38,359
Professional Service Charges	13,63,047	17,87,129
Interest on TDS	45,18,451	30,82,685
Stamp & Registration Exp	-	1,60,000
NOC Expenses	-	3,71,800
Rates & Taxes	4,750	4,750
WIP of Topsia Phase -II written off (Refer Note: 32)	-	5,72,31,146
Filing Fees	13,660	3,150
Auditors Remuneration		
- Audit Fees	1,60,000	1,60,000
Tax Audit Fees	-	50,000
	<u>2,15,34,370</u>	<u>11,02,57,393</u>

24. DEPRECIATION AND AMORTIZATION EXPENSE

Depreciation on Tangible Assets	13,96,721	18,63,668
	<u>13,96,721</u>	<u>18,63,668</u>

25. FINANCE COSTS

Interest Expenses	37,26,34,029	35,14,07,201
Loan Processing Fees	65,52,007	16,28,888
Prepayment and other charges	-	2,22,61,685
	<u>37,91,86,035</u>	<u>37,52,97,774</u>

26. EARNING PER SHARE

Basis for calculation of Basic & Diluted Earning per Share is as under:

Profit/(Loss) as per Statement of Profit & Loss (Rs.)	3,65,442	7,45,12,356
Weighted average number of Equity Shares (Nos.)	20,000	20,000
Nominal value of Equity Shares (Rs.)	10	10
Basic and Diluted Earning per Share (Rs.)	18.27	3,725.62



IDEAL UNIQUE REALTORS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2020

10. Property, Plant & Equipment

	Amount (Rs)						
	Plant and Equipment's	Computer & Accessories	Vehicles	Furniture & fixtures	Office Equipment	Telephone & Mobile	Total
Cost							
At 01 April 2018	1,84,65,334	4,72,367	52,51,648	3,68,875	4,76,935	2,08,073	2,50,35,159
Additions	-	-	-	-	-	19,399	-
Less: on disposals / adjustments	-	-	-	-	-	-	-
At 01 April 2019	1,84,65,334	4,72,367	52,51,648	3,68,875	4,76,935	2,27,472	2,50,35,159
Additions	-	-	-	-	-	19,399	-
Less: on disposals / adjustments	-	-	-	-	-	-	-
At 31 March 2020	1,84,65,334	4,72,367	52,51,648	3,68,875	4,76,935	2,46,871	2,50,35,159
Depreciation							
At 01 April 2018	1,18,23,422	4,41,805	43,99,701	2,89,615	3,75,308	1,65,934	1,73,29,851
Charge for the year	15,24,491	5,756	2,69,453	21,491	42,477	19,399	18,63,668
Less: on disposals / adjustments	-	-	-	-	-	-	-
At 01 April 2019	1,33,47,913	4,47,561	46,69,154	3,11,106	4,17,785	1,85,333	1,91,93,519
Charge for the year	11,72,899	1,184	1,85,451	15,664	21,523	19,399	13,96,721
Less: on disposals / adjustments	-	-	-	-	-	-	-
At 31 March 2020	1,45,20,812	4,48,745	48,54,605	3,26,770	4,39,308	2,04,732	2,05,90,240
Net Block							
At 31 March 2019	51,17,421	24,805	5,82,494	57,769	59,150	42,139	58,41,640
At 31 March 2020	39,44,522	23,622	3,97,043	42,105	37,627	-	44,44,919

11. Intangible assets

	Computer software Amount (Rs)	
Gross block		
At 31 March 2018	1,66,238	1,66,238
Additions	-	-
At 1 April 2019	1,66,238	1,66,238
Additions	-	-
At 31 March 2020	1,66,238	1,66,238
Amortization		
Charge for the year	-	-
At 1 April 2019	1,66,238	1,66,238
Charge for the year	-	-
At 31 March 2020	1,66,238	1,66,238
Net block		
At 31 March 2019	-	-
At 31 March 2020	-	-



IDEAL UNIQUE REALTORS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

27. Employee Benefits

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of services is entitled to gratuity on terms not less favorable than the provisions of the Payment of Gratuity Act, 1977. The scheme is unfunded.

		2019-20	2018-19
		(Rs.)	(Rs.)
(i)	Net Employee Expense /(benefit)		
	Current service cost	1,056,775	1,306,792
	Past Service Cost	-	-
	Interest cost on benefit obligation	1,005,867	743,938
	Acquisition Adjustment	-	-
	Settlement Cost	-	-
	Net Actuarial (gains) /loss recognized in the year.	(1,570,703)	2,666,962
	Total employer expense recognized in statement of profit and loss	491,939	4,717,692
(ii)	Benefit Asset/(Liability)		
	Defined benefit obligation	12,608,308	(14,010,050)
	Fair value of Plan Assets	-	-
	Benefit Asset/(Liability)	(12,608,308)	(14,010,050)
(iii)	Movement in benefit liability		
	Opening defined benefit obligation	(14,010,050)	10,030,704
	Interest cost	1,005,867	743,938
	Current service cost	1,056,775	1,306,792
	Acquisition Adjustment	-	-
	Benefits paid	(1,893,681)	(738,346)
	Settlement Cost	-	-
	Past Service Cost	-	-
	Actuarial (gains)/losses on obligation	(1,570,703)	2,666,962
	Closing benefit obligation	12,608,308	1,40,10,050
(iv)	The principal actuarial assumptions are as follows		
	Discount Rate	6.6%	7.70%
	Salary increase	5%	10%
	Withdrawal rates	Varying between 4% to 1% per annum depending upon the duration and age of the employees.	
	Normal age of retirement	65 years	65 years
(v)	Contribution to Provident fund / ESIC	9,62,880	9,78,768
(vi)	The estimates of future salary increases considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factor, such as supply and demand in the employment market.		
(vii)	Amounts for the current year are as follows :	2019-20	2018-19
		(Rs.)	(Rs.)
	Gratuity		
	Defined Benefit Obligation	12,608,308	14,010,050
	Plan Assets	-	-
	Surplus / (Deficit)	(12,608,308)	(14,010,050)
	Experience adjustments on plan liabilities	1,570,703	(2,666,962)
		(1,372,711)	2,134,990
			10,18,800

* The management has relied on the overall actuarial valuation conducted by the actuary. However, experience adjustments on plan liabilities are not readily available and hence not disclosed.

IDEAL UNIQUE REALTORS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

28. The company has entered into joint development agreements with owners of land for its construction and development.
29. As the company's business activity during the year primarily falls within a single business and geographical segment, there are no additional disclosures to be provided under Accounting Standard 17- 'Segment Reporting'.

30. Related Party Disclosures:

a) Name of the Related Parties

Enterprises owned by Key Management Personnel or their relatives

- Ideal Real Estates Private Limited
- Unique Finance & Securities Private Limited
- Unique Group Realty Private limited
- Ideal Heights Private Limited
- Ratio Distributors Private Limited
- Growfast Commodities Pvt Ltd
- Udele Properties Pvt Ltd
- Umbria Properties Pvt Ltd
- Uptake Projects Pvt Ltd
- Chakram Trading and Investment Pvt Ltd
- Jankalyan Distributors Private Limited
- Uma Distributors Private Limited
- Ideal Aurum Nirman LLP

b) Related Party Disclosure

Aggregate Related Party Disclosures as at 31st March'20

31. Based on the agreement between the Company and selling agents, commission/ brokerage accrues only when full amount is received from the buyers and also peaceful possession is given to them. In the event full amount is not received from the buyer or the deal is cancelled, then the company is entitled to receive the full refund of the advance given to agents against the sale of flats and commercial units. Pending completion of the aforesaid activities, commission/brokerage payments to the agents are considered as advance.
32. During the year 2018-19, the Company got the partial Completion Certificate (2nd -19th Floor) from Kolkata Municipal Corporation for its Residential project "Ideal Unique Residency" situated at 162 & 164 Aurobindo Sarani, Kolkata -700 006. During the year the Company got the Completion Certificate for 20th and 21st floor during the year 2019-20.
33. The plan sanction for 'Ideal Unique Centre' project was valid till November 10, 2016. Further the Company has applied for revalidation of sanction plan on November 11, 2016 and the same is expected to be received by March, 2021. As per the management, getting the revalidation of sanction plan is procedural in nature and construction activity is going on as planned.
34. In April, 2017, the Company has entered into three number of tenancy agreement with two different parties and agreed to let out commercial space for 1 year duration with an option for renewal for another 1 year at Company's project "Ideal Unique Centre" 10 East Topsia Road, Kolkata -700046 and has received deposit amounting Rs 12,50,00,000/- out of which Rs 4,00,00,000/- has been paid in 2018-19. Pending revalidation of plan sanction, Company failed to deliver the peaceful possession and as per the terms of the agreement, the Company is liable to pay compensation at the rate of Rs 47,00,000/- per quarter. Further, the Company has refunded Rs 5,50,00,000/- towards security deposit during the year. Further, the Company has booked compensation of Rs. 6,30,99,500 for the year as Rs. 5,50,00,000/- as stated above were repaid during the year. As per management, the aforesaid compensation has been mutually agreed between the tenants and the Company.
35. As per the management, there are no agreements or any specific terms of repayment with unsecured lenders. Further, unsecured loan from related parties are generally long term in nature and accordingly classified as Long term borrowings. Unsecured loan (other than related parties) are repayable on demand and are treated as short term.

IDEAL UNIQUE REALTORS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

36. As per the management estimates, sales realization from Company's project "Ideal Unique Center" would be higher than the Company's construction work in progress including future project construction cost and interest capitalization. The same is being reviewed every year and no provision is considered necessary towards the same in the financial statements.
37. Previous year's figures including those in brackets, have been regrouped/rearranged wherever necessary, to conform to current year's classification.

SIGNATURE TO NOTES 1 TO 41

In terms of our report of even date.

for Chapparia & Associates
Chartered Accountants
Firm Registration Number: - 322169E



Subhash Kumar Baid
Partner
Membership No:- 064917

Place: Kolkata

Date:- The 1st day of December, 2020



For and on behalf of the Board of Directors



Srawan Kumar Himatsingka
DIN- 00114412

Vikash Agarwal
DIN- 00309602