

DARLING HOUSING PRIVATE LIMITED
BALANCE SHEET AS AT 31.03.2020

Particulars	Note No	As At 31st March 2020	As At 31st March 2019
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2.1	6,250,200	6,250,200
(b) Reserves and Surplus	2.2	16,432,865	12,467,337
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	2.3	14,201,060	20,994,062
(b) Deferred Tax Liabilities			
(c) Other Long Term Liabilities			
(d) Long Term Provisions			
(4) Current Liabilities			
(a) Short-Term Borrowings	2.4	11,061,256	11,637,030
(b) Trade Payables	2.5	26,151,306	24,545,874
(c) Other Current Liabilities	2.6	1,421,341	1,591,214
(d) Short-Term Provisions			
Total		75,518,027	77,485,717
II.Assets			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	2.7	2,192,451	2,876,226
(ii) Intangible Assets			
(iii) Capital work-in-progress			
(iv) Intangible Assets under development			
(b) Non-Current Investments			
(c) Deferred tax Assets	2.8	479,699	451,652
(d) Long Term Loans and Advances			
(e) Other Non-Current Assets	2.90	9,990,247	7,020,190
(2) Current Assets			
(a) Current Investments			
(b) Inventories	2.10	37,707,000	31,815,700
(c) Trade Receivables	2.11	17,208,312	24,916,683
(d) Cash and Cash Equivalents	2.12	217,182	478,476
(e) Short-Term Loans and Advances	2.13	5,412,479	7,824,862
(f) Other Current Assets	2.14	2,310,657	2,101,928
Total		75,518,027	77,485,717

The accompanying notes 1 to 2.29 form an integral part of the Financial Statements
This is the Balance Sheet referred to in our report of even date

For Ajoy Chhabra & Co.

Chartered Accountants

Firm Regn No: 012594C

Amrita Taneja
(Amrita Taneja)

Partner

M.No. 308166



For and on behalf of the Board

DARLING HOUSING PVT. LTD

Ankur Anil
Ankur Anil

Director

DIN No.-06609408

DARLING HOUSING PVT. LTD

Meenakshi Singh
Meenakshi Singh

Director

DIN No.-05132924

Place : Ranchi

Date : 04.12.2020

DARLING HOUSING PRIVATE LIMITED
Statement of Profit & Loss for the year ended 31st March, 2020

Particulars	Note No	For the Year ended 31st March 2020 Amount in Rs.	For the Year ended 31st March 2019 Amount in Rs.
INCOME			
Revenue from operations	2.15	84,699,469	102,265,969
Other Income	2.16	997,285	558,676
Total Revenue		85,696,754	102,824,645
EXPENSES			
Cost of Construction	2.17	67,428,057	84,522,067
Employee Benefit Expense	2.18	6,268,894	5,034,059
Finance costs	2.19	3,625,346	3,692,329
Other Expenses	2.20	2,264,605	2,728,605
Depreciation and amortization expense	2.7	751,030	871,702
Total Expenses		80,337,933	96,848,761
Profit before exceptional and extraordinary items and tax		5,358,822	5,975,884
Exceptional Items		-	-
Profit before extraordinary items and tax		5,358,822	5,975,884
Extraordinary Items		-	-
Profit before tax		5,358,822	5,975,884
Tax expense:			
(1) Current tax		1,421,341	1,591,214
(2) Previous year tax		0	26,306
(2) Deferred tax charge/(benefit)		(28,047)	(37,484)
Profit/(Loss) for the period		3,965,528	4,395,848
Earning per equity share (Face Value Rs. 100 Per Share)	2.21		
Basic		6.34	7.03
Diluted		6.34	7.03

The accompanying notes 1 to 2.29 form an integral part of the Financial Statements
This is the Balance Sheet referred to in our report of even date

For Ajoy Chhabra & Co.

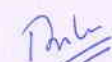
Chartered Accountants
Firm Regn No. 012594C


(Amrita Taneja)
Partner
M.No. 308166




For and on behalf of the Board

DARLING HOUSING PVT. LTD


Ankur Anil
Director
DIN No.-06609408

DARLING HOUSING PVT. LTD


Meenakshi Singh
Director
DIN No.-05132924

Place : Ranchi
Date : 04.12.2020

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

2.1 SHARE CAPITAL

Particulars	As at 31st March 2020		As at 31st March 2019	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
(a) Authorised Equity shares of Rs. 10.00 each	1,000,000	10,000,000	1,000,000	10,000,000.00
(b) Issued, Subscribed & Paid-Up Equity shares of Rs. 10.00 each	625,020	6,250,200	625,020	6,250,200.00
Total	625,020	6,250,200	625,020	6,250,200.00

FOOTNOTES:

(i) Reconciliation of the number of shares outstanding at the beginning & at the end of the Reporting Period.

a) Equity Shares

Particulars	As at 31st March 2020		As at 31st March 2019	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
Equity Shares				
Shares outstanding at the beginning of the period/Year	625,020	6,250,200	625,020	6,250,200.00
Shares Issued during the Period	-	-	-	-
Shares Bought back during the period/Year	-	-	-	-
Shares Outstanding at the end of the period/Year	625,020	6,250,200	625,020	6,250,200.00

(ii) The Company has only one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held.

(iii) Shareholders Holding more than 5% Shares

Name of shareholder	As at 31st March 2020		As at 31st March 2019	
	No of Shares	% of Total Holding	No of Shares	% of Total Holding
1. Anil Kumar Singh	506,520	81.04%	506,520	81.04%
2. Ankur Anil	60,000	9.60%	60,000	9.60%
3. Meenakshi Singh	55,000	8.80%	55,000	8.80%

2.2 RESERVES AND SURPLUS

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount in Rs.	Amount in Rs.
(a) Profit & Loss Account		
As per Last Balance Sheet	12,467,337	8,071,489
Add: Profit During the year	3,965,528	4,395,848
Closing balance	16,432,865	12,467,337

2.3 LONG TERM BORROWINGS

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount in Rs.	Amount in Rs.
Secured Loans:		
- HDFC Car Loan	-	-
- ICICI Car Loan	147,389	830,387
Unsecured Loan:		
- From Related Party	14,053,671	20,163,676
Total	14,201,060	20,994,062

Note: Vehicle Loans are repayable in equal monthly installments over the tenure of the loans and the final installments are due for payment in 2019. The loans are secured by way of Hypothecation on assets thus purchased.

2.4 TRADE PAYABLES

(Unsecured, considered good)

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount in Rs.	Amount in Rs.
(a) Micro, Small and Medium Enterprises	-	-
(b) Others	11,061,256	11,637,030
Total	11,061,256	11,637,030

Footnote: Micro and Medium scale business entities:

There are no Micro, Small and Medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at 31st March, 2020. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

2.5 OTHER CURRENT LIABILITIES

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount in Rs.	Amount in Rs.
(a) Bank Overdraft *	24,204,778	22,140,015
(b) Audit Fees Payable	292,081	179,981
(c) Other Payables	490,399	960,093
(d) Duties & Taxes	528,971	567,202
(e) Current Maturities	635,076	698,582
Total	26,151,306	24,545,874

* Bank overdraft is against hypothecation of Current Assets.

2.6 SHORT TERM PROVISIONS

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount in Rs.	Amount in Rs.
(a) Provisions:		
(i) Provision For Income Tax	1,421,341	1,591,214
Total	1,421,341	1,591,214

NARLING HOUSING PVT. LTD

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Director

NARLING HOUSING PVT. LTD

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Director



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

2.7: Fixed assets

Fixed Assets	RATE	Gross Block				Accumulated depreciation and amortisation				Net Block	
		As on 1.04.2019	Additions	Sales/ Adjustments	As on 31.03.2020	As on 1.04.2019	Charge for the year	Sales/ Adjustments	As on 31.03.2020	As on 31.03.2020	As on 31.03.2019
Tangible: (Owned)											
Furniture & Fixture		546,509	-	-	546,509	61,977	125,017.25	-	186,994	359,515	484,532
Plant & Machinery		1,692,579	67,254.82	-	1,759,834	664,625	192,103.29	-	856,728	903,105	1,027,954
Computer		57,585	-	-	57,585	30,732	16,959.79	-	47,692	9,893	26,853
Motor Cycle		160,362	-	-	160,362	84,746	22,999.52	-	107,746	52,616	75,616
Motor Car		4,540,827	-	-	4,540,827	3,279,555	393,950.65	-	3,673,506	867,321	1,261,272
Total		6,997,862	67,255	0	7,065,117	4,121,635	751,030	0	4,872,666	2,192,451	2,876,226
Previous Year		6,142,862	854,999	-	6,997,862	3,249,933	871,702	-	4,121,635	2,876,226	2,892,929

*In the opinion of the management there was no impairment of Fixed Assets during the year.

DARLING HOUSING PVT. LTD
Director

DARLING HOUSING PVT. LTD
Director



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

2.8 DEFERRED TAX ASSET

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount in Rs.	Amount in Rs.
Deferred Tax Asset arising on account of Fixed Assets	479,699	451,652
Total	479,699	451,652

2.9 OTHER NON-CURRENT ASSETS

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount in Rs.	Amount in Rs.
(a) Fixed Deposits (including Accrued interest)	9,990,247	7,020,190
Total	9,990,247	7,020,190

Note: Fixed Deposits are pledged against Bank Guarantees.

2.10 INVENTORIES

(As valued and certified by the Management)

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount in Rs.	Amount in Rs.
(a) Work-in-Progress (as certified by the management)	37,707,000	31,815,700
Total	37,707,000	31,815,700

2.11 TRADE RECEIVABLES

(Unsecured, considered good)

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount in Rs.	Amount in Rs.
(a) Over six months		
(b) Others	17,208,312	24,916,683
TOTAL	17,208,312	24,916,683

2.12 CASH AND CASH EQUIVALENTS

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount in Rs.	Amount in Rs.
(a) Cash in hand	140,168	366,361
(b) Balances with Banks - With Scheduled Banks	77,014	112,114
Total	217,182	478,476

Footnote: (a) Cash in Hand is as per the books and as certified by the Management.

(b) Fixed Deposits are pledged against Bank Guarantees.

2.13 SHORT TERM LOANS AND ADVANCES

(Unsecured, considered good)

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount in Rs.	Amount in Rs.
(a) Other Advances	200,000	373,241
(b) Security Deposit	5,212,479	7,451,621
Total	5,412,479	7,824,862

2.14 OTHER CURRENT ASSETS

(Unsecured, considered good)

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount in Rs.	Amount in Rs.
TDS & Advance Tax	2,310,657	2,101,928
Total	2,310,657	2,101,928

2.15 REVENUE FROM OPERATIONS

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
	Amount in Rs.	Amount in Rs.
Operating Revenue	84,699,469	102,265,969
Total	84,699,469	102,265,969

2.16 OTHER INCOME

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
	Amount in Rs.	Amount in Rs.
Miscellaneous Income	474,999	75,627
Interest on Fixed Deposit	522,286	483,049
Total	997,285	558,676

PARLING HOUSING PVT. LTD

PARLING HOUSING PVT. LTD



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

2.17 COST OF CONSTRUCTION

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
	Amount in Rs.	Amount in Rs.
Cost of Construction	67,428,057	84,522,067
Total	67,428,057	84,522,067

2.18 EMPLOYEE BENEFIT EXPENSE

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
	Amount in Rs.	Amount in Rs.
Salaries, Wages & Allowances	6,268,894	5,034,059
Total	6,268,894	5,034,059

2.19 FINANCE COST

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
	Amount in Rs.	Amount in Rs.
Bank Interest & Charges	3,625,346	3,692,329
Total	3,625,346	3,692,329

2.20 OTHER EXPENSES

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
	Amount in Rs.	Amount in Rs.
Repairs and Maintenance	145,679	184,451
Rent	129,200	140,500
Telephone & Internet Expenses	8,995	8,584
Travelling and Conveyance	611,157	817,151
Printing and Stationery	201,212	69,048
Audit Fees	112,100	106,200
Security & Maintenance	293,662	-
Insurance Policy	162,840	154,282
Electricity	114,245	230,498
Miscellaneous Expenses	485,515	1,017,891
Total	2,264,605	2,728,605

Footnote: Auditors Remuneration:

As Auditor : Rs.1,12,100(Previous Year: Rs. 106,200.00)

2.21 EARNING PER SHARE

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
	Amount in Rs.	Amount in Rs.
Net Profit attributable to Equity Share Holders	3,965,528	4,395,848
Weighted average number of Equity Shares (Units)	625,020	625,020
Diluted number of Equity Shares (Units)	625,020	625,020
Basic Earning per Share	6.34	7.03
Diluted Earning per Share	6.34	7.03
Face value per Equity Share	10	10

2.22 Balance of Sundry Creditors, Sundry Debtors, and Security Deposits is subject to confirmation and is net of Debit & Credit balances.

2.23 No provision has been made for liability, if any arising due to long term benefits, if any payable to employees.

2.24 GST liabilities for the year has been taken as per books of accounts. Change in liability, if any, after audit/filing of Annual Return under the provisions of GST Laws shall be accounted for on completion of audit/filing of Annual Return under GST Laws. In the opinion of the Management there will be no significant change in the liability and will not impact significantly the profitability or the financial position of the company. In the absence of updation of GST details/data by Suppliers at the GST Portal, the impact if any vis-a-vis the returns filed by the Company remains unascertained and is subject to final linking and reconciliation

DARLING HOUSING PVT. LTD

Ranjan

Director

DARLING HOUSING PVT. LTD

Ranjan

Director



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

2.25 The Company's only business being construction, disclosure of segment-wise information is not applicable under Accounting Standard 17-'Segmental Information' (AS-17) notified by the Companies (Accounting Standards) Rules, 2006 (as amended). There is no geographical segment to be reported since all the operations are undertaken in India.

2.26 The Company has reassessed the useful lives of its tangible fixed assets during the year 2014-15 and useful lives have been revised to match those specified in Part C of Schedule II to the Companies Act 2013, for all classes of assets. Management believes that the revised useful lives of the assets reflect the period over which these assets are to be used.

2.27 Contingent Liabilities: Bank Guarantee: Rs 226.55 Lacs (Previous Year Rs.57.50 Lacs)

2.28 List of Related parties where control exists and other related parties with whom the Company had transactions and their relationship:

Name of Related Party	Nature of Relationship
1. Anil Kumar Singh 2. Meenakshi Singh 3. Ankur Anil	Key Management Personnel

Name of Related Party	Nature of Transaction	Transaction	Amount receivable/ (payable) as at 31 March 2020	Transaction	Amount receivable/ (payable) as at 31 March 2019
		Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.
Key Managerial Personnel with whom transaction were carried out during the year.					
1. Anil Kumar Singh	Remuneration	1,040,000.00	-	384,000	-
	Unsecured Loan	(300,000.00)	(12,800,000.00)	(12,500,000)	(12,500,000)
	Flat Booking	-	5,365,000.00	-	5,365,000
2. Meenakshi Singh	Remuneration	595,000.00	-	384,000	-
	Unsecured Loan	59,419.00	(720,581.00)	-	(780,000)
3. Ankur Anil	Remuneration	595,000.00	-	384,000	-
	Unsecured Loan	6,350,586.18	(533,089.59)	(3,883,676)	(6,883,676)

2.29 Previous year's figures have been regrouped/rearranged wherever necessary.

DARLING HOUSING PVT. LTD
Director
Director

DARLING HOUSING PVT. LTD
Director
Director



Darling Housing Private Limited
Notes to the Financial Statements

1. Significant Accounting Policies

Corporate Information:

The Darling Housing Private Limited (the Company), is incorporated in 1991. The Company is primarily engaged in the business of real estate in construction of Apartments.

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Accounting Standards specified by the Institute of Chartered accountants of India.

1.2 Use of Estimates

The preparation of financial statements in conformity with GAAP requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of financial statements and reported amounts of income and expenses during the period. Actual results could differ from estimated. Any revision to accounting estimates is recognised prospectively in current and future periods.

1.3 Accounting convention and revenue recognition

The financial statements have been prepared in accordance with historical cost convention except for such fixed assets which are revalued. Both income and expenditure items are recognized on accrual basis.

1.4 Fixed assets

Fixed Assets are stated at cost of acquisition and subsequent improvements thereto inclusive of taxes, duties, freight and other incidental expenses related to acquisition, improvements and installation, except in case of revaluation of such assets where it is stated at revalued amount. Interest during construction period to finance fixed assets is capitalized.

Expenditure directly attributable to construction is accumulated as Capital Work-in-Progress and is allocated to the relevant fixed assets on a pro-rata basis depending on the prime cost of the assets.

1.5 Depreciation

Depreciation on fixed assets is provided to the extent of depreciable amount on the "Written Down Value Method" and is based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions/deletions is calculated pro rata from/to the month of additions/deletions

1.6 Investment

Investments held by the Company which are long term in nature are stated at cost unless there is any permanent diminution in value. Any permanent diminution in value of such investments will be met from Reserves. Short term investments are valued at cost or market price whichever is lower. Earnings on investments are accounted for on accrual basis.

DARLING HOUSING PVT. LTD

Darling

Director

DARLING HOUSING PVT. LTD

Director

Director



Darling Housing Private Limited
Notes to the Financial Statements

1. Significant Accounting Policies

1.7 Employee Benefit

Short term employee benefits (benefits which are payable within twelve months after the end of the period in which the employees render service) are measured at cost.

Long term employee benefits (benefits which are payable after twelve months from the end of the period in which the employees render service) and post employment benefits (benefits which are payable after completion of employment) are measured on a discounted basis by the Projected Unit Credit Method, on the basis of annual third party actuarial valuations.

1.8 Transaction in foreign currency

Sales made in foreign currency are converted at the prevailing applicable exchange rate. Gain/Loss arising out of fluctuations in exchange rate is accounted for on realization.

Payments made in foreign currency, including for acquiring investments, are converted at the applicable rate prevailing on the date of remittance. Liability on account of foreign currency is converted at the exchange rate prevailing at the end of the year except in cases of subsequent payments where liability is provided at actual. Monetary items denominated in foreign currency are converted at the exchange rate prevailing at the end of the year.

1.9 Impairment of assets

At the Balance Sheet date an assessment is done to determine whether there is any indication of impairment in the carrying amount of the company's fixed assets. If any such indication exists the asset's recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. After the recognition of impairment loss the depreciation charged for the assets is adjusted in future periods to allocate the asset's revised carrying amount less residual value, if any, on the written down basis over its useful remaining life.

1.10 Earning per share

In determining earnings per share, the Company considers the net profit after tax and includes the post-tax effect of any extraordinary/ exceptional item. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises the weighted average number of equity shares considered for deriving basic earnings per share, and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares.

1.11 Intangible assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization/ depletion. All costs, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets are capitalized.

DARLING HOUSING PVT. LTD

Darling

Director

DARLING HOUSING PVT. LTD

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Director



Darling Housing Private Limited
Notes to the Financial Statements

1. Significant Accounting Policies

1.12 Borrowing cost

Borrowing costs that are attributable to the acquisition/construction of fixed assets are capitalized as part of the cost of the respective assets. Other borrowing costs are recognized as expenses in the year in which they arise.

1.13 Taxes on income

Current tax is determined on the amount of tax payable in respect of taxable income for the year. The deferred tax charge or credit is recognized using current tax rates. Where there is unabsorbed depreciation or carry forward losses, deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Other deferred tax assets are recognized only to the extent there is reasonable certainty of realization in future. Deferred tax assets/liabilities are reviewed at each Balance Sheet date based on developments during the year and available case laws, to reassess realization/liabilities.

1.14 Prior Period Adjustments, Extraordinary Items And Changes In Accounting Policies

Prior period adjustments, extraordinary items and changes in accounting policies having material impact on the financial affairs of the Company are disclosed.

1.15 Contingent Liabilities and Provisions

Depending upon the facts of each case and after due evaluation of legal aspects, claims against the Company are accounted for as either provisions or disclosed as contingent liabilities. The Company makes a provision when there is a present obligation as a result of a past event where the outflow of economic resources is probable and a reliable estimate of the amount of obligation can be made. Possible future of present obligation that may but will probably not require outflow of resources or where the same cannot be reliably estimated, is disclosed as contingent liability in the Financial Statements.

DARLING HOUSING PVT. LTD

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Director

DARLING HOUSING PVT. LTD

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Director

