

**Sukhdham Realtors Pvt. Ltd.**

**Balance Sheet as at 31 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	1	1,00,000	1,00,000
	(b) Reserves and Surplus	2	22,09,362	6,57,183
			<b>23,09,362</b>	<b>7,57,183</b>
<b>2</b>	<b>Non-Current Liabilities</b>			
	(a) Long-Term Borrowings	3	85,05,038	1,06,95,318
	(b) Deferred Tax Liabilities		-	-
			<b>85,05,038</b>	<b>1,06,95,318</b>
<b>3</b>	<b>Current liabilities</b>			
	(a) Trade Payables	4	7,98,057	17,39,863
	(c) Other Current Liabilities	5	3,13,15,935	5,68,15,638
	(d) Short-Term Provisions	6	6,17,183	94,624
			<b>3,27,31,175</b>	<b>5,86,50,124</b>
	<b>TOTAL</b>		<b>4,35,45,575</b>	<b>7,01,02,625</b>
<b>B</b>	<b>Assets</b>			
<b>1</b>	<b>Non-Current Assets</b>			
	(a) <u>Fixed Assets</u>			
	Tangible assets	7	11,37,515	15,34,275
	(b) Non Current Investments	8	22,50,000	11,65,000
	(c) Deferred Tax Assets		-41,785	-99
			<b>33,45,730</b>	<b>26,99,176</b>
<b>2</b>	<b>Current assets</b>			
	(a) Inventories	9	2,76,96,760	5,10,40,824
	(b) Trade Receivables	10	9,71,549	4,84,000
	(c) Cash and Cash Equivalents	11	62,02,465	98,12,269
	(d) Short-Term Loans and Advances	12	53,29,071	60,66,357
			<b>4,01,99,845</b>	<b>6,74,03,449</b>
	<b>TOTAL</b>		<b>4,35,45,575</b>	<b>7,01,02,625</b>
	<b>See accompanying notes forming part of the financial statements</b>	18		

In terms of our report attached.

**For Tulsyan N K & Co.**

Chartered Accountants

(Registration No. 011200)

*P. Kashyap*

Praveer Kant Kashyap

**Partner**

Membership No.064945

UDIN:19064945AAAAFM8942

Place : Dhanbad

Date : 06-09-2019



**For and on behalf of the Board of Directors**

*Manoj Modi*

Manoj Modi

**Director**

DIN-02887506

Place : Delhi

Date : 06-09-2019

*Jagjit Singh*

Jagjit Singh

**Director**

DIN-06619007

**Sukhdham Realtors Pvt. Ltd.**

**Statement of Profit and Loss for the year ended 31 March, 2019**

Particulars		Note No.	For the year ended 31 March, 2019	For the year ended 31 March, 2018
1	Revenue from Operations	13	4,52,71,676	29,70,000
2	Other Income	14	5,29,543	5,08,430
	<b>Total</b>		<b>4,58,01,219</b>	<b>34,78,430</b>
3	Expenses			
	Operating and Other Expenses	15	4,25,27,577	22,90,133
	<b>Total</b>		<b>4,25,27,577</b>	<b>22,90,133</b>
4	Earnings Before Interest & Tax		32,73,642	11,88,297
5	Depreciation		3,96,760	2,88,597
6	Finance Cost	16	6,63,810	5,41,575
7	<b>Profit Before Tax ( 3- 4 )</b>		<b>22,13,072</b>	<b>3,58,125</b>
8	<b>Tax Expense:</b>			
	Current tax expense for current year		6,17,183	94,624
	Prior Year Tax Adjustment		2,024	(2,065)
	Net Current Tax Expense		6,19,207	92,559
	Deferred Tax		41,686	(2,906)
			<b>6,60,893</b>	<b>89,653</b>
9	<b>Profit for the Year ( 5-6 )</b>		<b>15,52,179</b>	<b>2,68,472</b>
10	<b>Earnings Per Share (of ₹ 10/- each):</b>			
	Basic Earning Per Share		155.22	26.85
	<b>See accompanying notes forming part of the financial statements</b>	18		

In terms of our report attached.

**For Tulsyan N K & Co.**

Chartered Accountants

(Registration No. 011263C)

*P. Kashyap*



Praveer Kant Kashyap

**Partner**

Membership No.064945

UDIN:19064945AAAAAFM8942

Place : Dhanbad

Date : 06-09-2019

**For and on behalf of the Board of Directors**

*Manoj Modi*  
Manoj Modi  
**Director**  
DIN-02887506

*Jagjit Singh*

Jagjit Singh

**Director**

DIN-06619007

Place : Delhi

Date : 06-09-2019

**Sukhdham Realtors Pvt. Ltd.**  
**Notes forming part of the financial statements**

**Note 1 Share Capital**

Particulars	As at 31 March, 2019		As at 31 March, 2018	
	Number of shares	₹	Number of shares	₹
(a) <b>Authorised Capital</b> Equity shares of ₹ 10 each	10,000	1,00,000	10,000	1,00,000
		1,00,000		1,00,000
(b) <b>Issued, Subscribed and fully paid up</b> Equity shares of ₹ 10 each	10,000	1,00,000	10,000	1,00,000
		1,00,000		1,00,000

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

Name of Shareholders	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
Manoj Modi	5,000	50.00%	5,000	50.00%
Seema Modi	4,900	49.00%	4,900	49.00%

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

**Note 2 Reserves and Surplus**

(Amount in ₹)

Particulars	As at	As at
	31 March, 2019	31 March, 2018
Surplus in Statement of Profit and Loss		
Opening Balance	6,57,183	3,88,711
Less: Prior Period Depreciation	-	-
Add: Profit for the year	15,52,179	2,68,472
<b>Total</b>	<b>22,09,362</b>	<b>6,57,183</b>

**Note 3 Long-Term Borrowings**

Particulars	As at	As at
	31 March, 2019	31 March, 2018
<b>Secured</b>		
Bank OD A/c (Secured by Fixed Deposit Account)	46,84,718	81,65,310
Fed Bank Car Loan	12,20,320	15,30,008
<b>Unsecured</b>		
Loans and Advances from Related Parties	26,00,000	10,00,000
<b>Total</b>	<b>85,05,038</b>	<b>1,06,95,318</b>

**Note 4 Trade Payable**

Particulars	As at	As at
	31 March, 2019	31 March, 2018
Sundry Creditors	7,98,057	17,39,863
<b>Total</b>	<b>7,98,057</b>	<b>17,39,863</b>

**Note 5 Other Current Liabilities**

Particulars	As at	As at
	31 March, 2019	31 March, 2018
(a) Other Payable	8,26,290	3,55,000
(b) TDS Payable	12,000	14,500
(c) Advance from Customer	3,08,51,600	5,64,27,826
(e) GST Payable	26,045	18,312
<b>Total</b>	<b>3,13,15,935</b>	<b>5,68,15,638</b>

**Note 6 Short Term Provision**

Particulars	As at	As at
	31 March, 2019	31 March, 2018
Provision for Tax	6,17,183	94,624
<b>Total</b>	<b>6,17,183</b>	<b>94,624</b>



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**Sukhdham Realtors Pvt. Ltd.**  
**Notes forming part of the financial statements**

**Note 8 Non Current Investment**

(Amount in ₹)

Particulars	As at	
	31 March, 2019	31 March, 2018
Mutual Funds	22,50,000	11,65,000
Total	22,50,000	11,65,000

**Note 10 Inventories**

(At lower of cost and net realisable value)

Particulars	As at	
	31 March, 2019	31 March, 2018
(a) Work in Progress (Cozy Nest)	1,00,000	-
(b) Work in Progress (Tulip -2)	33,51,197	3,28,70,570
(c) Work in Progress (Sukhdham Residency)	2,20,72,731	1,74,68,939
(d) Work in Progress (Sukhdham Homes)	21,72,832	7,01,315
Total	2,76,96,760	5,10,40,824

**Note 11 Trade Receivables**

Particulars	As at	
	31 March, 2019	31 March, 2018
Trade Receivable		
Others	9,71,549	4,84,000
Total	9,71,549	4,84,000

**Note 12 Cash and Cash Equivalents**

Particulars	As at	
	31 March, 2019	31 March, 2018
(a) Cash In Hand	1,62,648	1,51,942
(b) Balances with Banks		
In current accounts	42,150	1,75,976
Cheque in Hand	68,820	-
In Deposit accounts	59,28,847	94,84,351
Total	62,02,465	98,12,269

**Note 13 Short-Term Loans and Advances**

Particulars	As at	
	31 March, 2019	31 March, 2018
(a) Security Deposit	20,55,956	21,05,956
(b) Advances to Suppliers	-	12,53,863
(c) Service Tax/GST Receivable from Customer	18,67,344	12,60,812
(d) Balances with Government Authorities		
(i) Tax Deducted at Source	49,859	79,058
(ii) Advance Tax	6,00,000	-
(iii) Other Receivables	7,55,912	3,66,668
(e) Loans and advances (Others)	-	10,00,000
Total	53,29,071	60,66,357



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**Sukhdham Realtors Pvt. Ltd.**  
**Notes forming part of the financial statements**

**Note 14 Revenue From Operation**

(Amount in ₹)

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
Sale of Products	4,52,71,676	29,70,000
<b>Total</b>	<b>4,52,71,676</b>	<b>29,70,000</b>

**Note 15 Other Income**

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
(a) Interest on Fd	5,29,543	5,08,430
<b>Total</b>	<b>5,29,543</b>	<b>5,08,430</b>

**Note 16 Other Expenses**

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
Auditor Remuneration #	15,000	11,800
Construction Cost	4,25,00,000	19,50,000
Commission on sales	-	2,50,000.00
Other Expenses	12,577	78,333
<b>Total</b>	<b>4,25,27,577</b>	<b>22,90,133.39</b>

# Statutory Audit

**Note 17 Finance Expenses**

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2017
Interest Expense		
(i) Car Loan	1,26,236	-
(ii) Borrowings	5,37,574	5,41,575
<b>Total</b>	<b>6,63,810</b>	<b>5,41,575</b>



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Sukhdham Realtors Pvt. Ltd.  
Notes forming part of the financial statements

Description	Gross Block		Short / (Excess) Depn.	Depreciation		Net Block		
	Cost as on 01.04.2018	Additions during the year		Balance as on 01.04.2018	Additions during the year	Balance as on 31.03.19	As on 31.03.19	As on 31.03.18
<b>Tangible assets</b>								
<b>(a) Plant &amp; Machinery</b>								
Air conditioner	24,500	-	-	14,537	2,579	17,116	7,384	9,963
Innova Cresta	17,88,032	-	-	2,77,753	3,91,011	6,68,764	11,19,268	15,10,279
<b>(b) Computer</b>								
Computer System	10,160	-	877	8,775	-	8,775	508	508
Computer System	25,600	-	2,208	22,112	-	22,112	1,280	1,280
<b>(c) Generator</b>								
Inverter	12,500	-	-	5,135	1,907	7,042	5,458	7,365
Inverter	12,000	-	-	7,120	1,263	8,383	3,617	4,880
<b>Total</b>	<b>18,72,792</b>	<b>-</b>	<b>3,085</b>	<b>3,35,432</b>	<b>3,96,760</b>	<b>7,32,192</b>	<b>11,37,515</b>	<b>15,34,275</b>



**Note No. 18**

**Company Overview**

Sukhdham Realtors Private Limited was incorporated on July 12, 2011 under the laws of the Republic of India and has its registered office at D-16/ 360-361, Sector-7, Rohini, New Delhi, Delhi . Company is engaged mainly in Real Estate Business in India

**Note No. 19**

**Significant Accounting Policies**

**1. Basis of Accounting**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

**2. Use of Estimates**

The preparation of financial statements require estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between actual results and estimates are recognized in the period in which the results are known / materialized.

**3. Inventories**

Inventories are valued at the lower of cost and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, excise duty.

**4. Depreciation**

**Tangible Assets:-**

Depreciation on fixed assets is provided to the extent of depreciable amount on written down value method (WDV) in accordance with the rates and in the manner specified in Schedule II of the Companies Act, 2013 over their useful life, depreciation is provided as aforesaid over the residual life of the assets as certified by the valuers.

**5. Revenue Recognition**

**Income from services**

Revenues from contracts priced on a time and material basis are recognised when services are rendered and related costs are incurred. Revenues from turnkey contracts, which are generally time bound fixed price contracts, are recognised over the life of the contract using the proportionate completion method, with contract costs determining the degree of completion. Foreseeable losses on such contracts are recognised when probable



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Revenue is recognized in accordance with Accounting Standard 7(Revised) [AS 7] on Construction Contract issued by the Institute of Chartered Accountant of India.

**Other Income**

Income is accounted on accrual basis.

**6. Fixed Assets**

**Tangible Assets**

Fixed Assets are stated at cost net of recoverable taxes and include amounts added on revaluation; less accumulated depreciation and impairment loss, if any. 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 fixed assets are capitalised.

**7. Earnings per share**

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

Particular	2018-2019	2017-2018
Net Profit after current and deferred tax	15,52,179	2,68,472
No. of equity shares used as Denominator for calculation of Basic EPS	10,000	10,000
Basic Earning per share of ₹10/- each	155.22	26.85

**8. Related Party Disclosure**

As per Accounting Standard 18, as notified by the Companies (Accounting Standard) Rules, 2006, the disclosure of transactions with the related parties as defined in the said Accounting Standard are given below:

**(i) List of related parties where control exists and related parties with whom transactions have taken place and relationships:**

Sl. No.	Name of the Related Party	Relationship
1.	Jagjit Singh	Key Management Personnel
2.	Manoj Modi	
3.	Seema Modi	

**(ii) Transactions during the year with the related parties:**

(₹ in Lacs)

Particulars	Key Management Personnel	Total
Loan repayment (Net)	2.00	2.00
Loan taken (Net)	1.50	1.50
Service Received	7.20	7.20



*Jagjit Singh*



## 9. Taxes on income

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.

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.

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.

## 10. Impairment of Assets

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value being higher of value in use and net selling price. Value in use is computed at net present value of cash flow expected over the balance useful life of the assets. An impairment loss is recognized as an expense in Profit and Loss Account in the year in which asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been an improvement in the estimate of recoverable amount.

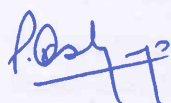
## 11. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statement.

**For Tulsyan N.K. & Co.**

Chartered Accountants

(Registration No. 01126790)



Praveer Kant Kashyap

Partner

Membership No.064945

UDIN: 19064945AAAAFM8942

Dhanbad, September 06, 2019



**For and on behalf of the board**

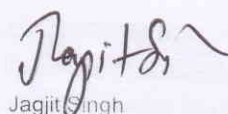


Manoj Modi

Director

DIN-02887506

Delhi



Jagjit Singh

Director

DIN-06619007

Delhi