

appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

### **Opinion**

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) *in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018;*
- b) *in case of Statement of Profit and Loss, PROFIT for the year ended on that date.*
- c) *In case of Cash Flow Statement, of the CASH FLOW of the year ended on that date.*

### **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, we give in **Annexure-A**, a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. **As required by Section 143 (3) of the Act, we report that :**
  - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. In our opinion proper books of account as required by law have been kept by the company so far as appears from our examination of those books.
  - c. The Balance Sheet and the Statement of Profit and Loss and Cash Flow dealt with by this Report are in agreement with the books of account;
  - d. In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2018 taken on record by the Board of Directors, none of the directors are disqualified as on 31<sup>st</sup> March, 2018, from being appointed as a director in terms of Section 164(2) of the Act,
  - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure B.





- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us ;
- i) The Company has no pending litigations as at 31<sup>st</sup> March, 2018.
- ii) The Company has no material foreseeable losses on long term contracts including derivative contracts..
- iii) There has been no amount required to be transferred to the investor Education and Protection fund by the Company during the year.

**For KEDIA SINGHANIA & CO**

Chartered Accountants

FRN : 126519W

**CA Venus Kedia**

Partner

Membership No. 063876

Place : Kolkata

Date: 06/09/2018



**Annexure-A referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March, 2018,**

- i)
  - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b) The Fixed Assets have been physically verified by the Management at reasonable intervals during the year and no material discrepancies have been noticed on such verification.
  - c) According to the information & explanations given to us and on the basis of our examination of the records of the Company, the title deed of immovable property is held in the name of the Company.
- ii) The company has no opening and closing inventory. Hence Paragraph 3(ii) of the Order is not applicable.
- iii) The Company has not granted any loan to parties covered in the register maintained under Section 189 of the Companies Act,2013.Hence Sub Clause (a),(b) & (c) of Paragraph 3(iii) are not applicable.
- iv) In our opinion and according to information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to loans and investments made.
- v) The Company has not accepted any deposits from the public within the meaning of sections 73 and 74 of the Act and the rules framed there under to the extent notified.
- vi) In our opinion and according to the information and explanation given to us, the company's activities do not require maintenance of any cost records.
- vii)
  - a) According to the information and explanations provided to us and as per the records of the Company examined by us, in our opinion, the Company is regular in depositing undisputed statutory dues including income tax, provident Fund and other statutory dues, as applicable to it with the appropriate authorities.
  - b) As explained to us and the records of the company examined by us, there are no disputed statutory dues which have not been deposited.
- viii) According to the records of the company examined by us and the information and explanation given to us, the company has not defaulted in repayment of dues to any financial institution or bank or debenture holders as at the balance sheet date.
- ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and terms loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.



# KEDIA SINGHANIA & CO.

Chartered Accountants



3, Amratolla Street, 1<sup>st</sup> Floor

Kolkata-700001

Mobile : 8450016740 / 9955997632

E-mail : [venus\\_harsh@yahoo.co.in](mailto:venus_harsh@yahoo.co.in)

[ksncooca@gmail.com](mailto:ksncooca@gmail.com)

- x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi) According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not paid /provided for any managerial remuneration .
- xii) In our opinion, and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly Paragraph 3(xii) of the Order is not applicable.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, no transactions entered with the related parties during the year.
- xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv) According to the information and explanations given to us and based on our examinations of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi) The company is not required to be register u/s 45-IA of the Reserve Bank of India Act,1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the company and hence not commented upon.

**For KEDIA SINGHANIA & CO**

Chartered Accountants

FRN : 126519W

CA Venus Kedia

Partner

Membership No. 063876

Place : Kolkata

Date : 06/09/2018



## ANNEXURE-B TO THE AUDITORS' REPORT

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **M/s. G Raj & Co (Property Management) Limited**, ("the Company") as of March 31, 2018 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.



**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 authorisations of management and directors of the company; and
- 3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 31st March 2018, 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 KEDIA SINGHANIA & CO**  
Chartered Accountants  
FRN : 126519W

*Venus Kedia*

**CA Venus Kedia**  
Partner  
Membership No. 063876  
Place : Kolkata  
Date : 06/09/2018



**G Raj & Co (Property Management) Limited**  
(Formerly Known as Arrowline Investments Limited)

**Balance Sheet as at 31st March 2018**

Particulars	Note No.	Current Year Amount (₹)	Previous Year Amount (₹)
<b><u>EQUITY &amp; LIABILITIES</u></b>			
<b>Shareholders' Funds</b>			
Share Capital	3	5,00,000.00	5,00,000.00
Reserves and Surplus	4	(4,01,968.00)	(4,37,829.00)
<b>Non-Current Liabilities</b>			
Unsecured Loan	5	6,00,000.00	-
<b>Current Liabilities</b>			
Other Current Liabilities	6	3,860.00	6,150.00
Short Term Provisions	7	8,446.00	
		<b>7,10,338.00</b>	<b>68,321.00</b>
<b><u>ASSETS</u></b>			
<b>Non-Current Assets</b>			
		-	-
<b>Current Assets</b>			
Other Current Assets	8	45,000.00	-
Cash and Cash Equivalents	9	6,65,338.00	68,321.00
		<b>7,10,338.00</b>	<b>68,321.00</b>

Summary of significant accounting policies 2

The accompanying notes are an integral part of the financial statements

For **KEDIA SINGHANIA & CO.**

Chartered Accountants

FRN : 126519W

**CA VENUS KEDIA**

Partner

Membership No: 063876



**Rajendra Kr Agrawal**

Director

DIN-278767

For and on behalf of Board of Directors of

**G Raj & Co (Property Management) Ltd**

(Formerly Known as Arrowline Investments Ltd)

*Vishal Agarwal*

**Vishal Agarwal**

Director

DIN - 00757759

Place: Kolkata

Date: 06/04/2018

**G Raj & Co (Property Management) Limited**  
(Formerly Known as Arrowline Investments Limited)

**Statement of Profit and Loss for the year ended 31st March 2018**

Particulars	Note No.	Current Year	Previous Year
		Amount (₹)	Amount (₹)
<b>I Revenue</b>			
Revenue from operations		4,50,000.00	-
<b>Total Revenue</b>		<b>4,50,000.00</b>	-
<b>II Expenses</b>			
Employee benefits expenses	10	2,20,100.00	1,15,000.00
Other expenses	11	1,85,593.00	52,700.00
<b>Total Expenses</b>		<b>4,05,693.00</b>	<b>1,67,700.00</b>
III (Profit / Loss) before tax (II- I)		44,307.00	(1,67,700.00)
IV Tax expense: Current tax		8,446.00	-
Deferred Tax		-	-
V Profit for the period from the continuing operations (III-IV)		<b>35,861.00</b>	<b>(1,67,700.00)</b>
VI Earning per Equity Share: Basic		0.72	(3.35)

Summary of significant accounting policies

2

The accompanying notes are an integral part of the financial statements

**For KEDIA SINGHANIA & CO.**

Chartered Accountants

FRN : 126519W




**CA VENUS KEDIA**

Partner


Membership No: 063876

**For and on behalf of Board of Directors of  
G Raj & Co (Property Management) Ltd**

(Formerly Known as Arrowline Investments Ltd)



**Rajendra Kr Agrawal**  
Director  
DIN-278767



**Vishal Agarwal**  
Director  
DIN -00757759

Place: Kolkata

Date: 06/09/2018





**G Raj & Co (Property Management) Limited**  
(Formerly Known as Arrowline Investments Limited)

**Cash Flow Statement for the year ended 31st March, 2018**

Particulars	Current Year Amount (₹)	Previous Year Amount (₹)
<b>A. Cash Flow from Operating Activities</b>		
Net Profit Before Tax & Extraordinary Items	44,307.00	(1,67,700.00)
Add: Adjusted for non-cash item Preliminary Expenses W/off	-	-
<b>Operating cash Flow before working capital changes</b>	<b>44,307.00</b>	<b>(1,67,700.00)</b>
<b>Adjustment for :</b>		
(Increase)/ Decrease in Sundry Debtors	-	-
(Increase)/ Decrease in Stock-in-hand	-	-
(Increase)/Decrease in Other Current Assets	-	-
Increase/(Decrease) in Current Liabilities	(2,290.00)	2,360.00
<b>Operating cash flow after working capital changes</b>	<b>42,017.00</b>	<b>(1,65,340.00)</b>
<b>Less: Tax Paid</b>		
TDS	(45,000.00)	-
Income Tax	-	-
Advance Tax	-	-
<b>Net Cash flow before extra ordinary items</b>	<b>(2,983.00)</b>	<b>(1,65,340.00)</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	-	-
Sale of Fixed Assets	-	-
(Increase) / Decrease in Investments	-	-
<b>Net Cash Flow from Investing Activities</b>	<b>-</b>	<b>-</b>
<b>C. Cash Flow from Financing Activities</b>		
Increase/(Decrease) in Share Capital	-	-
Increase/(Decrease) in Secured Loans	-	-
Increase/(Decrease) in Unsecured Loans	6,00,000.00	-
<b>Net Cash flow from Financing Activities</b>	<b>6,00,000.00</b>	<b>-</b>
<b>Net Cash Inflow/ (Outflow)</b>	<b>5,97,017.00</b>	<b>(1,65,340.00)</b>
<b>Cash and Cash equivalent at the beginning of the year</b>	<b>68,321.00</b>	<b>2,33,661.00</b>
<b>Cash and Cash equivalent at the end of the year</b>	<b>6,65,338.00</b>	<b>68,321.00</b>



**G Raj & Co (Property Management) Limited**  
(Formerly Known as Arrowline Investments Limited)

**Notes :**

1) The figures in the cash flow statement are based on or have been derived from the annual financial statement of the company.

2) Figures in the bracket represents outflow of the cash & cash equivalent.

3) Cash & cash equivalents comprises of :

	Current Year Amount (₹)	Previous Year Amount (₹)
Cash in Hand	13,127.00	54,641.00
Cheque in Hand	4,05,000.00	-
Cash at Bank	2,47,211.00	13,680.00
	<u>6,65,338.00</u>	<u>68,321.00</u>


**This is the Cash Flow Statement referred to in our report of even date.**


For KEDIA SINGHANIA & CO.  
Chartered Accountants  
FRN : 126519W

  
CA VENUS KEDIA  
Partner  
Membership No: 063876



For and on behalf of Board of Directors of G Raj & Co (Property  
Management) Ltd  
(Formerly Known as Arrowline Investments Ltd)

  
Rajendra Kr Agrawal  
Director  
DIN-278767

  
Vishal Agarwal  
Director  
DIN -00757759

Place: Kolkata  
Date: 06/09/2018

**G Raj & Co (Property Management) Limited**  
(Formerly Known as Arrowline Investments Limited)

Notes forming integral part of Financial Statements 31st March, 2018

**Note 1**

**Corporate Information**

G Raj & Co (Property Management) Limited was perviously Known as Arrowline Investments Limited which was a company registered under the provisions of the Companies Act, 1956. The Company is incorporated on 20th day of May 2013. The Company is incorporated to carry on the business of investment in shares, securities, bonds, commercial papers, bank deposits, mutual funds, exchange traded funds, government securities, or any type of derivatives transaction in stock & commodities exchanges, or any other type of financial instruments not specifically mentioned above. The Company had changed its name w.e.f. 06-01-2015.

**Note 2**

**Significant Accounting Policies:**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting following generally accepted accounting principles in India (GAAP) and comply with the Accounting Standards issued by the Institute of Chartered Accountants of India and Central Government as amended and the relevant provisions of the Companies Act, 2013. The financial statements are presented in Indian rupees.

**2.2 Use of estimates**

The preparation of the financial statements in the conformity with the GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

**2.3 Fixed assets**

The Company does not have any fixed assets.

**2.4 Depreciation/ Amortisation**

Since the company does not have any fixed asset, therefore no provision for depreciation .

**2.5 Inventories**

The company does not have any inventory.

**2.6 Taxation**

Provision for current tax is made after taking into consideration benefits admissible under the provision of the Income Tax Act, 1961. Deferred tax resulting from "timing differences " between taxable and accounting income is accounted for using the tax rate and laws that are enacted or substantively enacted as on the balance sheet date. The deferred tax assets is recognised and carried forward only to the extent that there is a virtual certainty that the asset will be relaised in future.

**2.7 Earnings Per Share**

The basic earnings per share(EPS) is computed by dividing the net profit after tax for the year attributable to the equity share holders by the weighted average number of equity shares outstanding during the year.

**2.8 Previous Year Figures**

Previous year figures are re group and re classified where ever necessary.

**2.9(i) Particulars of Auditors Remuneration**

Audit Fees

	Current Year	Previous Year
	2,360.00	2,360.00
	<u>2,360.00</u>	<u>2,360.00</u>

2.9(ii) No TDS deducted on payments made for Consultancy Rs 81313/- , Legal Fees Rs 50000/- and Salary to Security Rs 100100/-.



**G Raj & Co (Property Management) Limited**  
(Formerly Known as Arrowline Investments Limited)

Notes to the financial statements for the year ended 31st March 2018

	Current Year Amount (₹)	Previous Year Amount (₹)
<b>3 Share Capital</b>		
<u>Authorised share capital</u>		
20,00,000 Equity Shares of ` 10/- each (P.Y. 20,00,000 Equity Shares of ` 10/- each)	2,00,00,000.00	2,00,00,000.00
<u>Issued, subscribed &amp; paid-up capital</u>		
<u>Equity share capital</u>		
50,000 Equity Shares of ` 10/- each fully paid-up in Cash (P.Y. 50,000 Equity Shares of ` 10/- each fully paid-up in Cash)	5,00,000.00	5,00,000.00
	5,00,000.00	5,00,000.00
<b>3(a) Reconciliation of the shares outstanding at beginning &amp; at the end of the reporting period</b>	<u>No. of Shares</u>	<u>No. of Shares</u>
<u>Equity Shares:</u>		
Balance as at the beginning of the year	50,000.00	50,000.00
Add: Addition during the year	-	-
Balance as at the end of the year	50,000.00	50,000.00
<b>3(b) Terms/rights attached to equity shares</b>		
Equity Shares carry voting rights at the General Meeting of the Company and are entitled to dividend and to participate in surplus, if any, in the event of winding up.		
<b>3(c) Details of shareholders holding more than 5 % in the company</b>	<u>Current Year</u>	<u>Previous Year</u>
	%	%
	<u>No of shares</u>	<u>No of shares</u>
Rajendra Kr. Agrawal	98.20	-
Shyam Sunder	-	60.00
Anil Gupta & Sons (HUF)	-	39.00
		19500
<b>3(d) Rights, preferences and restrictions attached to shares</b>		
Equity Shares carry voting rights at the General Meeting of the Company and are entitled to dividend and to participate in surplus, if any, in the event of winding up.		
<b>4 Reserve &amp; Surplus</b>		
Deficit in the Statement of Profit & Loss		
Balance as per last financial statements	(4,37,829.00)	(2,70,129.00)
Profit/(Loss) for the year	35,861.00	(1,67,700.00)
Net Surplus/ Deficiency in the Statement of Profit & Loss	(4,01,968.00)	(4,37,829.00)
<b>5 Non-Current Liabilities</b>		
<u>Unsecured Loan</u>		
Mohan Graphite LLP	6,00,000.00	-
	6,00,000.00	-
<b>6 Current Liabilities</b>		
Audit Fees payable	2,360.00	4,650.00
Legal Fees payable	1,500.00	1,500.00
	3,860.00	6,150.00



**G Raj & Co (Property Management) Limited**  
(Formerly Known as Arrowline Investments Limited)

Notes to the financial statements for the year ended 31st March 2018

	Current Year Amount (₹)	Previous Year Amount (₹)
<b>7 Current Liabilities</b>		
Provision for taxation	8,446.00	-
	<u>8,446.00</u>	<u>-</u>
<b>8 Current Assets</b>		
<i>Other Current Assets</i>		
TDS (A.Y 2018-19)	45,000.00	-
	<u>45,000.00</u>	<u>-</u>
<b>9 Cash &amp; bank balances</b>		
Balance with banks in current account	2,47,211.00	13,680.00
Cheque in Hand	4,05,000.00	-
Cash in hand	13,127.00	54,641.00
	<u>6,65,338.00</u>	<u>68,321.00</u>
<b>10 Employment Benefit Expenses</b>		
Salaries, Wages & Bonus	1,20,000.00	1,15,000.00
Salary to Security	1,00,100.00	-
	<u>2,20,100.00</u>	<u>1,15,000.00</u>
<b>11 Other Expenses</b>		
Roc Filing Fees	4,600.00	4,200.00
Bank Charges	34.00	-
Legal Expenses	21,770.00	1,726.00
Audit Fees	2,360.00	2,360.00
Travelling Expenses	1,46,283.00	35,330.00
Convayance Expenses	5,982.00	4,680.00
Office Expenses	2,210.00	2,220.00
Postage & Courier	1,200.00	1,128.00
Printing & Stationery	1,154.00	1,056.00
	<u>1,85,593.00</u>	<u>52,700.00</u>

For KEDIA SINGHANIA & CO.

Charatered Accountants

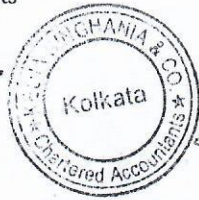
FRN : 126519W

*Venus Kedia*

CA VENUS KEDIA

Partner

Membership No: 063876



*Rajendra Kr Agrawal*

Rajendra Kr Agrawal

Director

DIN-278767

For and on behalf of Board of Directors of  
G Raj & Co (Property Management) Ltd

(Formerly Known as Arrowline Investments Ltd)

*Vishal Agarwal*

Vishal Agarwal

Director

DIN - 00757759

Place: Kolkata

Date: 06/09/2018