

AAKASH (INDIA) PROJECTS & BUILDERS PRIVATE LIMITED

Balance Sheet as at 31st March, 2020

Particulars	Note No	Figures for the current reporting period	Figures for the previous reporting period
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1	69,76,100	69,76,100
(b) Reserves and Surplus	2	3,62,46,725	2,93,18,152
(c) Money received against share warrants			
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	3,96,32,220	5,46,68,771
(b) Deferred tax liabilities (Net)		5,70,881	6,09,605
(c) Other Long term liabilities	4	2,21,72,132	1,95,14,480
(d) Long-term provisions			
(4) Current Liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables		20,87,219	1,16,33,927
(c) Other current liabilities	5	20,56,41,016	11,35,33,002
(d) Short-term provisions	6	5,35,190	3,49,502
Total		31,38,61,484	23,66,03,539
II. Assets			
(1) Non-current assets			
<i>(a) Fixed assets</i>			
(i) Tangible assets	7	5,19,51,726	4,96,36,689
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	8	2,59,54,862	1,50,10,012
(c) Deferred tax assets (net)			
(d) Long term loans and advances	9	1,82,77,548	36,96,273
(e) Other non-current assets	10	63,67,188	57,79,249
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	11	19,28,44,736	14,40,76,170
(c) Trade receivables	12	5,98,805	7,55,243
(d) Cash and cash equivalents	13	1,54,32,559	1,07,22,882
(e) Short-term loans and advances	14	24,34,060	69,27,021
(f) Other current assets		-	-
Total		31,38,61,484	23,66,03,539

As per our report of even date

For R. Gopal & Associates

Chartered Accountants

R. Agarwal
CA R.G. Agarwal

Partner

M.No 015820

FRN 000846C



Place : Jamshedpur

Date : 10 SEP 2020

R. Gopal
S. Sweta Saurav
M. Anil Gaud

DIRECTORS

AAKASH (INDIA) PROJECTS & BUILDERS PRIVATE LIMITED

Notes annexed to and forming part of the financial statement for the year ended 31st March, 2020

Note No	Particulars	Figures for the current reporting period	Figures for the previous reporting period	
1	2	3	4	
1	Share Capital			
	Equity Share Capital			
	Authorised Share capital	10,000,000	10,000,000	
	100000 Equity shares of Rs. 100/- each			
	Issued, subscribed & fully paid share capital	6,976,100	6,976,100	
	69761 Equity shares of Rs. 100/- each fully paid.			
	Calls unpaid	-	-	
	Forfeited shares	-	-	
	Total	6,976,100	6,976,100	
	Reconciliation of issued share capital			
	Share capital at the beginning of the year	no. of Shares	69,761	69,761
		Amount	6,976,100	6,976,100
	Issued during the year	no. of Shares	-	-
		Amount	-	-
	Brought back during the year	no. of Shares	-	-
	Amount	-	-	
Share capital at the end of the year	no. of Shares	69,761	69,761	
	Amount	6,976,100	6,976,100	
Shareholders holding more than 5% of shares capital				
(a) Rahul Sawa	No. of Shares	17,261	17,261	
	% of Share holding	24.74%	24.74%	
	Amount	1,726,100	1,726,100	
(b) Manju Devi Sawa	No. of Shares	28,550	28,550	
	% of Share holding	40.93%	40.93%	
	Amount	2,855,000	2,855,000	
(c) Vishal Sawa	No. of Shares	21,950	21,950	
	% of Share holding	31.46%	31.46%	
	Amount	2,195,000	2,195,000	

Note :-

The Company has only one class of equity shares having a par value of Rs. 100/- per share. Each holder of equity share is entitled to one vote per share. Dividend, if any, declared by the Company to be received in Indian Currency. The dividend proposed if any by the Board of Directors is subject to the approval of the share holders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of the equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the share holders.

2	Reserves and Surplus		
	Other Reserve / fund	29,318,152	24,119,689
	Surplus	6,928,573	5,198,463
	Total	36,246,725	29,318,152

3	Long-term borrowings		
	Secured		
	Car Loans	143,387	567,052
	Bank OD	9,224,504	9,206,487
	Term Loan	27,242,465	42,373,368
	Unsecured		
Loans and advances from related parties	3,021,864	2,521,864	
	Total	39,632,220	54,668,771

10 SEP 2020



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 R. Manjudevi Sawa
 Sweta Sawa
 M. Vinod Sawa

4	Other long term liabilities		
	Trade Payable	5,872,377	8,414,202
	Others	16,299,755	11,100,278
	Total	22,172,132	19,514,480

5	Other current liabilities		
	Amount received in advance	203,852,030	112,521,468
	Other payables	1,788,986	1,011,534
	Total	205,641,016	113,533,002

6	Short-term provisions		
	Others	535,190	349,502
	Total	535,190	349,502

7	Tangible Assets		
	Land/ Building/ Plant & Equipment/ Furniture & fixtures/ Vehicles/ Office Equipment/ Others (individually)		
	Opening Balance	57,490,908	17,780,525
	Add: acquisition through business combination	3,272,952	39,710,383
	Other Adjustments		
	Sub total	60,763,859	57,490,908
	Less: Disposals	-	-
	Gross Block at year end (a)	60,763,859	57,490,908
	Less: Depreciation		
	Opening Depreciation	7,854,219	7,086,164
	Depreciation for the year	957,915	768,055
	depreciation Deletion	-	-
	Total accumulated depreciation (b)	8,812,133	7,854,219
	Net carrying value (a) - (b)	51,951,726	49,636,689
		Total	51,951,726

8	Non-current investments		
	Other non-current investments	25,954,862	15,010,012
	Total	25,954,862	15,010,012

9	Long Term Loans and Advances		
	Secured considered good	12,414,112	230,610
	Security Deposits	5,863,436	3,465,663
	Other loans and advances		
	Sub Total	18,277,548	3,696,273
	Total	18,277,548	3,696,273

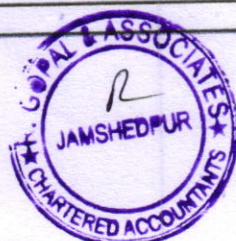
10	Other non-current assets		
	Trade Receivables	6,367,188	5,779,249
	Total	6,367,188	5,779,249

11	Inventories		
	Finsihed Goods	43,604,530	-
	Work in progress	149,240,206	144,076,170
	Total	192,844,736	144,076,170

12	Trade receivables		
	Unsecured	598,805	755,243
	Less: Allowance for Bad debts	-	-
	Total	598,805	755,243

13	Cash and cash equivalents		
	Balances with banks	15,094,690	9,417,368
	Cash on hand	337,869	1,305,514
	Total	15,432,559	10,722,882

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10 SEP 2020



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Kamjle Keri Sawa
Sweeta Sawa
m. Dind. Gaud

14	Short term loans and advances		
	Others	24,34,060	69,27,021
	Total	24,34,060	69,27,021

15	Revenue from Operations (for companies other than a finance company)		
	Revenue from - Sale of Flat/Shop	8,89,11,996	8,42,71,400
	Less: Excise Duty	-	-
	Total	8,89,11,996	8,42,71,400

16	Other Income		
	Other Operating Income		-
	Interest income	7,14,661	7,73,624
	Rent Received	24,72,144	23,81,964
	Profit/(Loss) on Sale of Assets	-	-
	STCG on MF	4,04,550	4,06,549
	Other non-operating income (net of expenses directly attributable to such income)	8,24,442	37,746
	Total	44,15,797	35,99,883

17	Employee Benefits Expense		
	Salaries and wages	33,15,143	28,10,378
	Employer Contribution to PF and ESIC	2,17,186	2,06,192
	Salary to Directors	60,00,000	60,00,000
	Staff welfare expenses	17,144	22,675
	Total	95,49,473	90,39,245

18	Finance Costs		
	Interest expenses	42,44,263	46,74,363
	Total	42,44,263	46,74,363

19	Manufacturing & Other Expenses		
	Power and fuel	25,25,250	13,60,692
	Printing & Stationary	2,65,093	1,46,631
	Architect Fees	50,94,916	-
	Building Permit Charges	29,36,548	10,29,435
	Consultancy & Legal Expenses	65,86,603	54,51,075
	Repairs & Maintenance	8,66,706	1,74,414
	Office Exp	3,35,983	5,23,640
	Rent Paid	5,62,335	4,44,802
	Commission Exp	1,57,071	69,720
	Insurance	1,50,907	1,44,909
	Carriage & freight	3,43,935	3,52,726
	Computer Exp	2,62,378	1,80,157
	Telephone & Mobile Expenses	2,70,829	2,53,528
	Auditors Remuneration	1,00,000	1,00,000
	Security Charges	11,92,400	5,65,854
	Travelling & Conveyance expenses	16,43,092	4,19,686
	Labour Charges	1,41,12,045	1,17,85,134
	GST Expenses	72,53,921	2,75,086
	Business Promotion	26,28,685	5,56,612
	Advertisement Exp	15,37,893	6,56,775
	GST Audit Fees	30,000	-
	Other Expenses	25,03,939	20,29,611
	Total	5,13,60,530	2,65,20,487

10 SEP 2020



R. M. B.
 V. V. P.
 Manjari Devi
 Sweta Sana
 Anmol Gaud

AAKASH (INDIA) PROJECTS & BUILDERS PRIVATE LIMITED

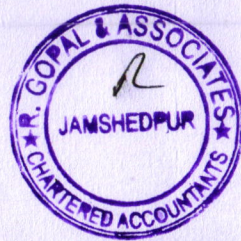
NOTES '7' FIXED ASSETS (ANNEXED TO AND FORMING PART OF L BALANCE SHEET) AS AT 31ST MARCH 2020

PARTICULARS	Gross Block				Depreciation				Net Block	
	AS AT 01.04.2019	ADDITION	DEDUCTION	AS AT 31.03.2020	AS AT 01.04.2019	FOR THE YEAR	DEDUCTION	UPTO 31.03.2020	AS AT 31.03.2020	AS AT 31.03.2019
	Rs.	Rs.		Rs.	Rs.	Rs.			Rs.	
Office Equipments	846,909	555,910	-	1,402,819	461,017	159,834	-	620,851	781,968	385,892
Computer	726,458	579,697	-	1,306,155	653,680	234,146	-	887,826	418,328	72,777
Motor Cycle	88,753	-	-	88,753	45,373	11,237	-	56,610	32,143	43,380
Motor Car	7,549,719	-	-	7,549,719	6,185,817	379,965	-	6,565,783	983,936	1,363,901
Plant & Machinery	620,160	715,645	-	1,335,805	249,602	153,462	-	403,064	932,741	370,558
Furniture & Fixture	321,660	1,221,700	-	1,543,360	258,729	19,271	-	278,000	1,265,360	62,931
Room at Vimal Akash	-	200,000	-	200,000	-	-	-	-	200,000	-
Flat Akash Ganga Appt.	2,000,000	-	-	2,000,000	-	-	-	-	2,000,000	2,000,000
Flat Vimal Aakash	39,000,000	-	-	39,000,000	-	-	-	-	39,000,000	39,000,000
Rourkela Shop at Gyan Aakash)	3,500,000	-	-	3,500,000	-	-	-	-	3,500,000	3,500,000
Shop Akash Enclave (BOI)	2,837,250	-	-	2,837,250	-	-	-	-	2,837,250	2,837,250
	57,490,908	3,272,952	-	60,763,859	7,854,219	957,915	-	8,812,133	51,951,726	49,636,689
Previous Year figures	17,780,525	39,710,383	-	57,490,908	7,086,164	768,055	-	7,854,219	49,636,689	

Note : Depreciation has not been taken on those assets which have completed their useful life and their value has been taken at their residual value i.e Five percent

Place : Jamshedpur

Date: 10 SEP 2020



DIRECTORS

(Handwritten signatures and names of directors)
 V. S. Sam.
 Manjiv Pari Saur
 Sweta Saur
 Anil Gaur

AAKASH (INDIA) PROJECTS & BUILDERS PRIVATE LIMITED

Notes annexed to and forming part of Balance Sheet as at 31st March, 2020

Notes 20

NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH' 2020

1 Significant Accounting Policies :

A. System of Accounting :

- I. These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.
- II. The financial statements are prepared on accrual basis under the historical cost convention, except for certain Fixed Assets which are carried at historical cost. The financial statements are presented in Indian rupees rounded off to the nearest rupees.

B Fixed Assets :

The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use.

C Depreciation :

Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 In respect of additions or extensions forming an integral part of existing assets depreciation is provided as aforesaid over the residual life of the respective assets.

D Inventories :

Finished products are valued at lower of cost or net realisable value and Work in Progress are valued at Cost. Cost comprises all direct and indirect costs and is computed on FIFO (First In First Out) basis. Rawmaterials, Stores, Spare and loose tools are valued at cost comprising of purchase price, freight and handling, taxes, duties and other attributable cost and is computed on FIFO basis. Valuation of Inventories has been done by Technical Team of management

E Income:

Income from sales is accounted for on the accrual basis.

F Expenditure:

Expenditure are accounted for on accrual basis.

G Deferred Tax

Deferred Tax is accounted for by computing the tax effect of timing difference arise up to beginning the year and during the year and reversed in subsequent period.

Particulars	As at 31.03.2020	As at 31.03.2019
Opn Assets	6,09,605	6,63,650
Add : Asset during the year	(38,724)	(54,045)
Cls. Assets/(Liability)	5,70,881	6,09,605

	Current Year 2019-20	Previous Year 2018-19
3 C.I.F. VALUE OF IMPORTS :	NIL	NIL
4 Expenditure in Foreign Currency	NIL	NIL
5 Earning in Foreign Currency	NIL	NIL
6 Other Expenses Included a. Auditors' Remuneration For Audit Fee	1,00,000	1,00,000
8 Previous Year's figures have been regrouped & rearranged for the sake of comparison.		
9 Paise have been rounded off to the nearest rupee.		

R. K. B.
V. H. S.
Kamya Devi Sahu
S. Sweta Sahu
M. Binod Sahu

Place : Jamshedpur

Date :

10 SEP 2020



AAKASH (INDIA) PROJECTS & BUILDERS PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

21 ADDITIONAL INFORMATION TO THE FINANCIAL STATEMENTS:

- (a) Balance Confirmations from parties are still awaited
- (b) Previous year figures have been regrouped & rearranged wherever necessary to correspond with the current year's classification/ disclosure.
- (c) **Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006:**
Based on the information available with the Company, the balance due to micro and small enterprises as defined under the MSMED Act, 2006 is Rs. Nil (Previous year Rs. Nil) and no interest has been paid or is payable under the terms of the MSMED Act, 2006.
- (d) Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule II. Accordingly the unamortised carrying value is being depreciated / amortised over the revised/remaining useful lives. The written down value of Fixed Assets whose lives have expired as at 1st April 2015 and its tax effect have been adjusted directly against the retained earnings.

(e) Contingent Liabilities And Commitments:

(Rs. In Lakhs)

Contingent Liabilities:

	As at	
	31 st March, 2020	31 st March, 2019
Guarantees to Banks and Financial Institutions against credit facilities extended to third parties	NIL	NIL

Commitments: Nil

(f) Related Party Disclosures:

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below:

- (i) List of related parties where control exists and related parties with whom transactions have taken place during the year and relationships:

Name of Related Party	Relationship
Rahul Sawa	Director
Vishal Sawa	Director
Manju Devi Sawa	Director
Sweta Sawa	Director
Mrinal Sawa	Director

10 SEP 2020



Manju Devi Sawa
Sweta Sawa
Mrinal Sawa

AAKASH (INDIA) PROJECTS & BUILDERS PRIVATE LIMITED

(ii) Details of related party transactions:

(Amount in Rs.)

Nature of Transactions	Name of Party	Amount	Balance O/s as at	
			31.03.2020	31.03.2019
Director Remuneration	Rahul Sawa	12,00,000	13,17,480	8,37,400
	Vishal Sawa	12,00,000	6,18,630	4,89,400
	Manju Devi Sawa	12,00,000	19,60,840	9,87,400
	Sweta Sawa	12,00,000	19,37,900	9,87,400
	Mrinal Sawa	12,00,000	17,49,689	9,87,400
Unsecured Loan taken/ (repaid)	Rahul Sawa	NIL	8,84,618	8,84,618
	Manju Devi Sawa	NIL	12,37,000	12,37,000
	H.P. Sawa Huf	NIL	4,00,246	4,00,246
	Jugal Kishore	5,00,000	5,00,000	NIL
Sales during the year	Sweta Sawa	NIL	27,00,000	27,00,000
	Mrinal Sawa	NIL	22,00,000	22,00,000

For R. Gopal & Associates

Chartered Accountants

FRN : 000846C

R.G. Agarwal
CA R G Agarwal

Partner

M. No. : 015820

Place : Jamshedpur

Date : 10 SEP 2020



UDIN: 20015820 AAAA BEH106

R. K. Sawa
V. Sawa
Manju Devi Sawa
Sweta Sawa
Mrinal Sawa