

RAM KANTA PROPERTIES PRIVATE LIMITED
ANNUAL ACCOUNTS
2019-20

INDEPENDENT AUDITOR'S REPORT**To the Members of Ram Kanta Properties Private Limited****Report on Audit of the Financial Statements****Opinion**

We have audited the financial statements of Ram Kanta Properties Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2020, the Statement of Cash Flows and Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (herein after referred to as "financial statements"). No Statement of Profit and Loss (including Other Comprehensive Income) has been for the reason as stated in note no. 26 of the financial statements.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") 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, changes in equity and its cash flows 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 Act. 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's 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, 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other 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 that fact. We have nothing to report in this regard.

Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) 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 implementation and maintenance of 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, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the 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.
- 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 Act, 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 ability of the Company 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 the "Annexure A" a statement on the matters specified in paragraphs 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 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, the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Indian 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 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 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 statements 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 information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company has made provision, as required under the applicable law or Indian Accounting Standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- h) The Company has not paid / provided any remuneration to its directors, provisions of section 197 of the Act are not applicable on the Company. Hence, no comment has been offered under section 197(16).

For LODHA & CO.

Chartered Accountants

Firm's Registration No.301051E

(Gaurav Lodha)

Partner

Membership No. 507462

UDIN: 20507462AAAAGR8696

Place: New Delhi

Date: 11th May 2020



Annexure – A to the Auditors' Report

Annexure "A" referred to in paragraph 1 under the heading "Report on other legal and regulatory" of our report of even date on the financial statements of Ram Kanta Properties Private Limited for the year ended 31st March 2020.

1. (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 during the year and no discrepancies were noticed on such physical verification. In our opinion, the frequency of verification is reasonable.
(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
2. The company does not have any inventory. Accordingly, the provision of Clause (ii) of the Order is not applicable.
3. The Company has not granted any loans secured or unsecured to any companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of Clause 3(iii) (a), (b) & (c) of the Order are not applicable.
4. According to the information, explanations and representations provided by the management and based upon audit procedures performed, the company has not given any loans, guarantees, security and has not made any investment under the provision of section 185 and 186 of the Companies Act, 2013.
5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public within the meaning of Section 73 to 76 of the Act or any other relevant provisions of the Act and the rules framed there under (to the extent applicable). Therefore, the provisions of the Clause 3(v) of the Order are not applicable to the Company. We have been informed that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or other Tribunal in this regard.
6. In our opinion and according to information and explanation given to us, the company is not required to maintain cost records pursuant to section 148(1) of the Companies Act, 2013.
7.
 - (a) According to the records of the Company and information and explanation given to us, the Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales-tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues with the appropriate authorities to the extent applicable and there are no undisputed statutory dues payable for a period of more than six months from the date they become payable as at 31st March, 2020.
 - (b) According to the records and information & explanations given to us, there are no dues in respect of income tax, sales tax, goods and service tax, duty of customs, duty of excise



and value added tax that have not been deposited with the appropriate authorities on account of any dispute.

8. The Company does not have any loans or borrowings from any financial institutions, banks, government or debenture holders during the year. Accordingly, we are not offering any comments under Clause 3(Viii) of the Order.
9. 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, we are not offering any comments under Clause 3(ix) of the Order.
10. Based on the audit procedure performed and on the basis of information and explanations provided by the management, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the course of the audit.
11. According to the information and explanations given to us and based on our examination of the records of the Company, no managerial remuneration has been paid/ provided by the company.
12. 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.
13. According to the information and explanations and records made available by the management of the Company and audit procedure performed, for transactions with the related parties during the year, the Company has complied with the provisions of Section 177 and 188 of the Act, where applicable. As explained and as per records, details of related party transactions have been disclosed in the financial statements as per the applicable Accounting Standards (refer note no. 24 of the financial statements).
14. According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debenture during the year. Accordingly, we are not offering any comment with respect to compliance of requirement of Section 42 of the Act and utilisation of the money.
15. On the basis of records made available to us and according to information and explanations given to us, the Company has not entered into non-cash transactions with the directors or persons connected with him. Accordingly, we are not offering comment with respect to compliance of Section 192 of the Act.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For **LODHA & CO,**
Chartered Accountants
Firm Registration No.: 301051E



(GAURAV LODHA)
(Partner)

Membership No. 507462
Place: New Delhi
Dated: 11th May 2020



Annexure –B to the Auditors’ Report

ANNEXURE ‘B’ TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF RAM KANTA PROPERTIES PRIVATE LIMITED

Report on the Internal Financial Controls over Financial Reporting 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 Ram Kanta Properties Private Limited (“the Company”) as of 31st March 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 (“ICAI”). 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 judgment, 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 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 LODHA & CO.,
Chartered Accountants
Firm Registration No.: 301051E

(Gaurav Lodha)
Partner
Membership No. 507462
Place: New Delhi
Dated: 11th May 2020



Ram Kanta Properties Private Limited
Balance Sheet as at 31st March, 2020

	Note No.	As At 31st March, 2020	(Amount in Rs.) As At 31st March, 2019
ASSETS			
(1) Non-Current Assets			
(a) Property, Plant & Equipment	2	1,07,50,90,352	1,07,51,01,181
(b) Capital work-in-progress	3	7,22,42,072	5,24,04,394
(c) Financial Assets			
(i) Loans	4	6,07,967	6,07,967
(d) Other Non Current Assets	5	-	-
		1,14,79,40,391	1,12,81,13,542
(2) Current Assets			
(a) Financial Assets			
(i) Investments	6	30,92,550	2,50,06,660
(ii) Cash and Cash Equivalents	7	1,12,350	72,764
(iii) Others	8	18,76,236	9,53,428
(b) Current Tax Assets			
(c) Other Current Assets	9	-	53,490
		50,81,136	2,60,86,342
TOTAL ASSETS			
		1,15,30,21,527	1,15,41,99,884
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	10	93,40,020	93,40,020
(b) Other Equity		1,14,25,40,344	1,14,25,40,344
		1,15,18,80,364	1,15,18,80,364
LIABILITIES			
(1) Non-Current Liabilities			
(a) Deferred Tax Liabilities	11	-	958
		-	958
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Other Financial Liabilities	12	10,92,707	23,04,594
(b) Other Current Liabilities			
	13	48,456	13,968
		11,41,163	23,18,562
TOTAL EQUITY AND LIABILITIES			
		1,15,30,21,527	1,15,41,99,884

Significant Accounting Policies 1
Notes on financial statements 2-28

For and on behalf of the board

Directors

As per our report of even date
For Lodha & Co.

Chartered Accountants

Lodha
Gaurav Lodha
(Partner)

Membership No. 507462
Firm Registration No. 301051E
New Delhi
Date: 11th May 2020



Chiranjiv Bagga
Chiranjiv Kumar Bagga
R. Gupta
Ram Ratan Gupta

Ashok Gupta
Ashok Gupta



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Ram Kanta Properties Private Limited
Statement of Profit & Loss for the year ended 31st March 2020

	Note No.	2019-20	2018-19
(Amount in Rs.)			
I Revenue from Operations		-	-
II Other Income	14	-	-
III Total Income (I+II)		-	-
IV Expenses			
a) Employee Benefits Expense	15	-	-
b) Depreciation		-	-
c) Other Expenses	16	-	-
Total Expenses (IV)		-	-
V Profit/(Loss) before Exceptional Items and Tax (III-IV)		-	-
VI Exceptional Items		-	-
VII Profit/(Loss) before tax (V-VI)		-	-
VIII Tax Expense			
(1) Current Tax		-	-
(2) Deferred Tax		-	-
(3) Tax Adjustments for Earlier Years		-	-
IX Profit/(Loss) for the Year		-	-
X Other Comprehensive Income (net of tax)		-	-
XI Total Comprehensive Income for the Year (IX+X)		-	-
Earnings per Equity Share:	17		
Basic and Diluted Earnings per Equity Share		-	-
Significant Accounting Policies and Notes on Financial Statements	1 2-28		

As per our report of even date
For Lodha & Co.
Chartered Accountants

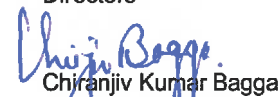


Gaurav Lodha
(Partner)
Membership No. 507462
Firm Registration No. 301051E
New Delhi
Date: 11th May 2020



For and on behalf of the board

Directors


Chiranjiv Kumar Bagga


Ram Ratan Gupta


Ashok Gupta



Ram Kanta Properties Private Limited
Statement of Change in Equity for the year ended 31st March 2020

(A) Equity Share Capital

(Amount in Rs.)

Particulars	As at 1st April 2018	Changes during the year	As at 1st April 2019	Changes during the year	As at 31st March 2020
Equity Shares	87,40,020	6,00,000	93,40,020	-	93,40,020
Total	87,40,020	6,00,000	93,40,020	-	93,40,020

(B) Other Equity

(Amount in Rs.)

Particulars	Reserves & Surplus			
	Retained Earnings	Fair Value Reserves	Securities Premium Reserves	Total
Balance as at 1st April'2018	(73,34,947)	1,03,33,15,291	4,21,60,000	1,06,81,40,344
Profit / (Loss) for the Year 2018-19	-	-	-	-
Addition during the year	-	-	7,44,00,000	7,44,00,000
Balance as at 31st March'2019	(73,34,947)	1,03,33,15,291	11,65,60,000	1,14,25,40,344
Addition during the year	-	-	-	-
Profit / (Loss) for the Year 2019 - 20	-	-	-	-
Balance as at 31st March '2020	(73,34,947)	1,03,33,15,291	11,65,60,000	1,14,25,40,344

For and on behalf of the board

As per our report of even date
For Lodha & Co.
Chartered Accountants

Lodha

Gaurav Lodha
(Partner)
Membership No. 507462
Firm Registration No. 301051E
New Delhi
Date: 11th May 2020



Directors

Chiranjiv Bagga
Chiranjiv Kumar Bagga

R. Gupta
Ram Ratan Gupta

Ashok Gupta
Ashok Gupta



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RAM KANTA PROPERTIES PRIVATE LIMITED

Note 1

Company Overview, Basis of Preparation & Significant Accounting Policies.

1.1 Corporate & General Information.

Ram Kanta Properties Private Limited ("RKPPPL" or "the company") is a private company domiciled in India and is incorporated under the provision of the Companies Act applicable in India. Subsequent to the balance sheet date registered office of the company has been shifted to 4th Floor, Nehru House, 4, Bahadur Shah Zafar Marg, New Delhi-110002 as per certificate issued by the registrar of company, New Delhi, dated 06th April'2018.

The Company is primarily engaged in the Business of Acquiring, Developing, Constructing and Maintaining the Land & Buildings, Flats, Apartments etc.

These Financial Statements were approved and adopted by the Board of Directors of the Company in their meeting held on 11th May, 2020.

1.2 Basis of Preparation of Financial Statements.

(i) Statement of Compliance :

The Financial Statements have been prepared in accordance with Indian Accounting Standards (IND AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and relevant provisions of the Companies Act, 2013. The Financial Statements comply with IND AS notified by Ministry of Company Affairs ("MCA"). The Company has consistently applied the accounting policies used in the preparation for all periods presented.

(ii) Basis of Preparation:

The significant accounting policies used in preparing the Financial Statements are set out in Note No. 1.3 of the Notes to the Financial Statements.

(iii) Basis of Measurement.

The financial statements have been prepared on accrual basis and under the historical cost convention except for the items that have been measured at fair value as required by relevant IND AS.

(iv) Current & Non-Current Classifications.

All Assets and Liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of product & activities of the Company and their realization in cash and cash equivalent, the Company has determined its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities. Deferred tax assets and liabilities are classified as non-current assets and liabilities.



(v) Significant Accounting Judgements, Estimates and Assumptions.

The preparation of these Financial Statements requires management judgements, estimates and assumptions that affect the application of Accounting Policies, the Accounting disclosures made and the reports amounts of Assets, Liabilities, Income and Expenses. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to Accounting estimates are recognized in the period in which the estimates are revised and any future periods effected pursuant to such revision.

1.3 Significant Accounting Policies

(1) Property, Plant and Equipment.

Property, Plant and Equipment are stated at cost less accumulated depreciation and accumulated losses, if any. Cost includes expenses directly attributable to bringing the Asset to their location and conditions necessary for it to be capable of operating in the manner intended by the management.

Subsequent cost are included in the asset's carrying amount or recognized as separate asset, as appropriate, only when it is probable that is future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Assets in the course of construction are capitalized in capital work in progress account. At the point when an asset is capable of operating in the manner intended by the management, the cost of erection/ construction is transferred to the appropriate category of property, plant and equipment cost (net of income and including pre-operative cost / expenses) associated with the commissioning of an asset are capitalized until the period of commissioning has been completed and the asset is ready of its intended use.

Property, Plant and Equipment are eliminated from financial statement, either on disposal or when retired from active use. Losses arising in the case of retirement of Property, plant and equipment and gains or losses arising from disposal of property, plant and equipment are recognized in Statement of Profit and Loss in the year of occurrence.

Deprecation is calculated using the Straight Line Method (SLM) to allocate their cost, net of their residual values, over their estimated useful lives as specified in Schedule II to Companies Act, 2013.

(2) Cash and Cash Equivalents.

Cash and Cash Equivalents includes cash on hand, deposits held at call with Banks/Financial Institutions, other short-term, highly liquid investments which are subject to an insignificant risk of change in value.

(3) Equity Share Capital

Ordinary shares are classified as equity. Incremental costs net of taxes directly attributable to the issue of new equity shares are reduced from retained earnings, net of taxes.



(4) Financial Instruments.

A Financial Instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

1. Financial Assets.

1.1 Definition:

Financial Assets include Cash and Cash Equivalents, Trade and Other Receivables, Investments in Securities and other eligible Current and Non-Current Assets.

At initial recognition, all financial assets are measured at fair value. The classification is reviewed at the end of each reporting period.

(i) Financial Assets at Amortised Cost :

At the date of initial recognition, Financial Assets are held to collect contractual cash flows of principal and interest on principal amount outstanding on specified dates. These financial assets are intended to be held until maturity. Therefore, they are subsequently measured at amortized cost by applying the Effective Interest Rate (EIR) method to the gross carrying amount of the financial asset. The EIR amortization is included as interest income in the profit or loss. The losses arising from impairment are recognized in the Statement of Profit or Loss.

(ii) Financial Assets at Fair value through Other Comprehensive Income :

At the date of initial recognition, Financial Assets are held to collect contractual cash flows of principal and interest on principal amount outstanding on specified dates, as well as held for selling. Therefore, they are subsequently measured at each reporting date at fair value, with all fair value movements recognized in Other Comprehensive Income (OCI). Interest income calculated using the effective interest rate (EIR) method, impairment gain or loss and foreign exchange gain or loss are recognized in the Statement of Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognized in Other Comprehensive Income is reclassified from the OCI to Statement of Profit and Loss.

(iii) Financial Assets at Fair value through Profit or Loss (FVTPL) :

At the date of initial recognition, Financial assets are held for trading, or which are measured neither at Amortized Cost nor at Fair Value through OCI. Therefore, they are subsequently measured at each reporting date at fair value, with all fair value movements recognized in the Statement of Profit and Loss.

1.2 Derecognition of Financial Assets.

A Financial Asset is primarily derecognized when:

- The right to receive cash flows from asset has expired, or
- The Company has transferred its right to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a "pass-through" arrangement and either:



- a) The Company has transferred substantially all the risks and rewards of the asset, or
- b) The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its right to receive cash flows from an asset or has entered into a pass through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

2. Financial Liabilities.

2.1 Definition :

Financial liabilities include Long-term and Short-term Loans and Borrowings, Trade and Other payables and Other eligible Current and Non-current Liabilities.

(a) **Initial Recognition and Measurement.**

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, and derivative financial instruments.

(b) **Subsequent Measurement.**

The measurement of financial liabilities depends on their classification, as described below :

i) Financial Liabilities at Fair Value through Profit or Loss.

Financial liabilities at fair value through profit or loss include financial liabilities held for trading. The Company has not designated any financial liabilities upon initial measurement recognition at fair value through profit or loss. Financial liabilities at fair value through profit or loss are at each reporting date at fair value with all the changes recognized in the Statement of Profit and Loss.

ii) Financial Liabilities measured at Amortized Cost.

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortized cost using the effective interest rate method ('EIR') except for those designated in an effective hedging relationship. The carrying value of borrowings that are designated as hedged items in fair value hedges that would otherwise be carried



at amortized cost are adjusted to record changes in fair values attributable to the risks that are hedged in effective hedging relationship.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the EIR. The EIR amortization is included in finance costs in the Statement of Profit and Loss.

2.2 Trade and Other Payables.

A payable is classified as trade payable if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value and subsequently measured at amortized cost using the effective interest method.

2.3 De-recognition of Financial Liability.

A Financial Liability is derecognized when the obligation under the liability is discharged or cancelled or expires. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognized in profit or loss as other income or finance costs.

(e) Provisions, Contingent liabilities, Contingent Assets and Commitments.

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liability is disclosed in the case of:

- A present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation.
- A present obligation arising from past events, when no reliable estimate is possible:
- A possible obligation arising from past events, unless the probability of outflow of resources is remote.



Commitments include the amount of Purchase Order (net of of Advances) issued to parties for Completion of Assets.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

(f) Revenue Recognition.

Revenue from contracts with customers is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

Interest Income.

Income from interest is accounted for on time proportion basis taking into account the amount outstanding and applicable rate of interest. Interest income is included in other income in statement of profit and loss.

(g) Employees Benefits.

Short-term Employee Benefits.

Short term benefits are charged off at the undiscounted amount in the year in which the related service is rendered.

(h) Taxes on Income.

a) Current Tax.

- i) Tax on income for the current period is determined on the basis on estimated taxable income and tax credits computed in accordance with the provisions of the relevant tax laws and based on the expected outcome of assessments / appeals.
- ii) Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss .Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

b) Deferred Tax.

Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.



DB
h



Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized outside the statement of profit and loss is recognized outside the statement of profit and loss.

Deferred tax items are recognized in correlation to the underlying transaction either in other comprehensive income or directly in equity.

The break-up of the major components of the deferred tax assets and liabilities as at balance sheet date has been arrived at after setting off deferred tax assets and liabilities where the Company have a legally enforceable right to set-off assets against liabilities and where such assets and liabilities relate to taxes on income levied by the same governing taxation laws.

(i) Earnings Per Share (EPS).

i) Basic earnings per share.

Basic earnings per share is calculated by dividing :

- The Profit or Loss attributable to Equity Shareholders of the Company.
- By the Weighted Average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year.

ii) Diluted earnings per share.

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account :

- The after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- The Weighted Average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

(j) Segment Accounting.

The Company is engaged primarily into providing of servicing. The Company has only one business segment as identified by management namely servicing.

II. Significant Accounting Judgments, Estimates and Assumptions.

The preparation of Company's Financial Statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.



i) Income Taxes.

Management judgment is required for the calculation of provision for income taxes and deferred tax assets and liabilities. The Company reviews at each balance sheet date the carrying amount of deferred tax assets. The factors used in estimates may differ from actual outcome which could lead to significant adjustment to the amounts reported in the standalone financial statements.

ii) Fair Value Measurement of Financial Instruments.

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

iii) Defined Benefit Plans.

The cost of the defined benefit plan and other post-employment benefits and the present value of such obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in future. These Includes the determination of the discount rate, future salary increases, mortality rates and attrition rate. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

iv) Contingencies.

Management judgment is required for estimating the possible outflow of resources, if any, in respect of contingencies/claim/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.



RAM KANTA PROPERTIES PRIVATE LIMITED

Notes to financial statements

Note 2

Property Plant & Equipment

(Amount in Rs.)

Particulars	Freehold Land	Furniture & Fixtures	Total
Gross Block			
As at 01st April'2018	1,07,50,00,000	1,13,988	1,07,51,13,988
Additions/Adjustments	-	-	-
Disposals/Adjustments	-	-	-
As at 1st April'2019	1,07,50,00,000	1,13,988	1,07,51,13,988
Additions/Adjustments	-	-	-
Disposals/Adjustments	-	-	-
As at 31st March 2020	1,07,50,00,000	1,13,988	1,07,51,13,988
Accumulated Depreciation			
As at 31st March'2018	-	1,978	1,978
Charged For the Year	-	10,829	10,829
Disposal	-	-	-
As at 1st April'2019	-	12,807	12,807
Charged For the Year	-	10,829	10,829
Disposal	-	-	-
As at 31st March 2020	-	23,636	23,636
Net Carrying Amount			
As at 31st March'2019	1,07,50,00,000	1,01,181	1,07,51,01,181
As at 31st March'2020	1,07,50,00,000	90,352	1,07,50,90,352

Note 3

Capital work in progress (CWIP) includes Pre Operative Expenses (Pending Allocation/Capitalisation)

	31st March 2020	31st March 2019
Capital Work in Progress- Steel /Cement /Contractors	1,78,80,739	4,99,46,515
Salaries	13,97,190	15,76,335
Consultancy Charges	1,09,150	1,87,950
General Charges	2,49,039	4,99,677
Repair & Maintenance- Office	6,492	1,86,560
Electricity Charges	6,16,260	5,01,340
Tax Adjustments for Earlier Years	52,532	-
Other pre-operative expenses	98,563	4,57,152
	2,04,09,965	5,33,55,529
Add: Expenses upto previous year	5,24,04,394	17,68,903
Less: Profit on value of investments*	(5,71,427)	(27,20,038)
Interest on income tax refund	(860)	-
	7,22,42,072	5,24,04,394

*Includes fair valuation of investements of Rs 1,52,042.- (Previous Year Rs.15,31,695)



Ram Kanta Properties Private Limited

Notes to financial statements

(Amount in Rs.)

Note 4

Non Current Assets - Loans

Unsecured, considered good

Security Deposit

31st March 2020

31st March 2019

6,07,967

6,07,967

6,07,967

6,07,967

Note - 5

Other Non Current Assets

Unsecured, considered good

Capital Advances

NIPPON INDIA LIQUID FUND - DIRECT PLAN GROWTH PLAN - GROWTH

Note 6

Current Investments

Investments in Mutual Funds

Nippon India Liquid Fund - Direct Plan Growth

Aditya Birla Sun Life Liquid Fund - Growth - Direct Plan

Number

Amount

Number

Amount

-

-

5,482

2,50,06,660

9,677.545

30,92,550

9,677.545

30,92,550

5,482

2,50,06,660

Aggregate book value of quoted investments

30,92,550

2,50,06,660

Note 7

Cash and Cash Equivalents

Balance with Bank

In Current Accounts

Cash on Hand

1,10,220

69,334

2,130

3,430

1,12,350

72,764

Note 8

Other Current Financial Assets

Capital advances

18,76,236

9,53,428

18,76,236

9,53,428

Note 9

Current Tax Assets

Advance Tax (including TDS receivable)

-

53,490

-

53,490



Ram Kanta Properties Private Limited

Notes to financial statements

Note 10

Equity Share Capital

Authorised

Equity Shares - 12,50,000 (Previous year 12,50,000) of Rs. 10 each

31st March 2020

31st March 2019

1,25,00,000

1,25,00,000

Preference Share - 42,50,000 (Previous year 42,50,000) of Rs. 10 each

4,25,00,000

4,25,00,000

5,50,00,000

5,50,00,000

Issued, Subscribed and Paid up

Equity Shares - 9,34,002 of Rs. 10 each (Previous year 9,34,002 of Rs. 10 each) fully paid up

93,40,020

93,40,020

Preference Shares - Nil (Previous year 42,50,000) of Rs. 10 each) fully paid up

93,40,020

93,40,020

Reconciliation of Number of Shares Outstanding :

Number

Number

A. Equity Share

Opening Balance

9,34,002

8,74,002

Shares Issued during the year

-

60,000

Shares brought back during the year

-

-

Shares Outstanding at the end of the year

9,34,002

9,34,002

B. Details of shareholders holding more than 5% shares in the Company.

Number

Number

Equity Shares :

Hansdeep Industries & Trading Company Ltd. (100% Holding Company)

9,34,002

9,34,002

C. Terms / Rights attached to Each Class of shareholders :

Equity Share : - having a par value of Rs.10 each per share, each holder of Equity Share is entitled to one vote per share.

Note 11

Deferred Tax Liabilities

Deferred Tax Liabilities

-

958

-

958

Note 12

Other Financial Liabilities

Audit Fees

27,000

22,500

Other Payable

3,00,000

3,00,000

Capital Creditors

7,65,707

19,82,094

10,92,707

23,04,594

Note 13

Other Current Liabilities

Statutory Dues Payable

48,456

13,968

48,456

13,968



A

Ram Kanta Properties Private Limited

Notes to financial statements

	(Amount in Rs.)	
	2019-20	2018-19
Note 14		
Other Income		
Profit on Sale of Current Investment	-	-
Interest on Fixed Deposit	-	-
	-	-
Note 15		
Employee Benefit Expense		
Salary & Wages	-	-
	-	-
Note 16		
Other Expenses		
Rates & Taxes	-	-
Bank Charges	-	-
Consultancy Charges	-	-
Electricity Charges	-	-
Statutory Audit Fee	-	-
Telephone Charges	-	-
	-	-
Note 17		
Earning Per Share (Basic / Diluted)		
Net profit/(Loss) as per Statement of Profit and Loss	-	-
Net profit/(Loss) attributable to equity shareholders	-	-
	-	-
Weighted average number of Equity Shares outstanding during the period	9,34,002	9,34,002
Earnings per Equity Share (Rs.) (face value of Rs. 10/- each)	-	-
Basic and Diluted	-	-



A

Ram Kanta Properties Private Limited
Notes accompanying the Financial Statements

18. Financial Risk Management Objectives and Policies

The Company's Financial Risk Management is an integral part of how to plan and execute its Business Strategies. The Company's Financial Risk Management Policy is set by the Board. The Company's activities are exposed to a variety of financial risks from its operations. The key financial risks include market risk (including foreign currency risk, interest rate risk and commodity risk etc.), credit risk and liquidity risk.

18.1 Market Risk:

Market risk is the risk of loss of future earnings, fair values or future cash flows that may results from change in the price of a financial instrument. The value of a financial instrument may change as result of change in the interest rates, foreign currency exchange rates, equity prices and other market changes may affect market risk sensitive instruments.

At present there is no risk related to foreign currency risk, interest rate risk and commodity price risk in the Company.

18.2 Credit Risk:

Credit Risk arises from the possibility that counter party may not be able to settle their obligations as agreed. The Company is exposed to credit risk from its operating activities (primarily trade receivables).

At present there is no credit risk in the Company.

Financial Instruments and Deposits with Banks:

The Company considers factors such as track record, size of institution, market reputation and service standards to select the bank with which balances and deposits are maintained. Generally, balances are maintained with the institutions with which the Company will avail borrowings, if required. The Company does not maintain significant cash and deposit balances other than those required for its day to day operation.

18.3 Liquidity Risk:

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due.

The Company monitors rolling forecasts of its liquidity requirements to ensure it has sufficient cash to meet operational and other needs.



Maturity Profile of Financial Liabilities:

The following Table provides undiscounted cash flows towards financial liabilities into relevant maturity based on the remaining period at the balance sheet to the contractual maturity date.

(Amt in Rs.)						
S No.	Particulars	Carrying Amount	Due within 1 Year	Due between 1-5 Years	Due after 5 Years	Total
1	As on 31st March, 2020					
	- Trade Payables	-	-	-	-	-
	- Other Liabilities	10,92,707	10,92,707	-	-	10,92,707
	Total	10,92,707	10,92,707	-	-	10,92,707
2	As on 31st March, 2019					
	- Trade Payables	-	-	-	-	-
	- Other Liabilities	23,04,594	23,04,594	-	-	23,04,594
	Total	23,04,594	23,04,594	-	-	23,04,594

19. Fair Value of Financial Assets and Liabilities:

Set out below, is a comparison by class of the carrying amounts and fair value of the financial instruments of the companies: -

Particulars	31 st March'20		31 st March'19	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
A. Financial Assets				
(i) At Fair Value through Profit and Loss :-				
Investments				
- Mutual Funds	30,92,550	30,92,550	2,50,06,660	2,50,06,660
(ii) At Amortized Cost :-				
a) Cash & Bank Balances	1,12,350	1,12,350	72,764	72,764
b) Others	24,84,203	24,84,203	15,61,395	15,61,395
Total	56,89,103	56,89,103	2,66,40,819	2,66,40,819
B. Financial Liabilities				
(i) At Amortized Cost				
- Trade Payables	-	-	-	-
- Other Financial Liabilities	10,92,707	10,92,707	23,04,594	23,04,594
Total	10,92,707	10,92,707	23,04,594	23,04,594



Fair Valuation Techniques:

The Company maintains policies and procedures to value Financial Assets & Financial Liabilities using the best and most relevant data available. The Fair Values of the Financial Assets and Liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following methods and assumptions were used to estimate the fair values :-

1. Fair Value of cash and deposits, trade receivables, trade payables, and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.
2. Other non-current receivables are evaluated by the Company, based on parameters such as interest rates, individual creditworthiness of the counterparty etc. Based on this evaluation, allowances are considered to account for the expected losses of these receivables. As at end of each reporting year, the carrying amounts of such receivables, net of allowances (if any), are not materially different from their calculated fair values.

20. Income Tax Expense :

(i). Amount recognized in the statement of profit and loss: -

Particulars	(Amt in Rs.)	
	2019-20	2018-19
Current Tax	-	-
Deferred Tax (Relating to origination and reversal of temporary difference)	-	-
Adjustments in respect of income tax of previous year	-	-
MAT		
MAT Credit Entitlement	-	-
MAT Credit Utilization	-	-

(ii) Reconciliation of effective tax rate.

Particulars	(Amt in Rs)	
	2019-20	2018-19
Accounting profit/(loss) before income tax	-	-
At applicable Statutory Income tax rates	-	-
Increase/Reduction in taxes on account of previous year tax adjustments	-	-
Deferred Tax Liability	-	-
Tax on which deduction is not admissible	-	-
Others	-	-
Income Tax expense (Income) reported to profit & loss	-	-

21. a) Contingent Liabilities - Nil (Previous Year - Nil)

b) Estimated amount of Contracts remaining to be executed on capital account is Rs 29,29,152/- net of Capital Advances of Rs. 18,76,236/- (Previous year Rs. 1,65,30,459 and Rs.9,53,428/- respectively.)



22. The Company has not paid/ proposed any dividend during the Financial Year 2019-20. (Previous Year - Nil).

23. During the year the Company has not dealt with vendor registered under the Micro, Small & Medium Enterprises Development Act, 2006, hence no liability related to the principle/interest arises during the year.

24. Amount paid to Auditors (including taxes):

Particulars	(Amt in Rs)	
	2019-20	2018-19
Statutory Audit Fees	29,500	29,500

25. Related Parties Disclosure:

List of related parties:

JK Lakshmi Cement Limited (JKLCL)
Hansdeep Industries and Trading
Company Limited (HITCL)

Ultimate Holding Company
Holding Company

Key Management Personnel (KMP):

Shri Ram Ratan Gupta	Director
Shri Ashok Gupta	Director
Shri Chiranjiv Kumar Bagga	Director
Shri Sujit Kumar Mukherjee	Director
Ms Manshu Agnihotri	Company Secretary (Resigned w.e.f. 31.01.2020)
Shri Bharat Hari Singhania	Chairman & Managing Director
Smt Vinita Singhania	Vice Chairman & Managing Director
Shri B.V. Bhargava	Independent & Non Executive Director
Shri N.G. Khaitan	Independent & Non Executive Director
Dr. K.N. Memani	Independent & Non Executive Director
Dr. Raghupati Singhania	Non Independent & Non Executive Director
Shri Ravi Jhunjunwala	Independent & Non Executive Director
Ms. Bhaswati Mukherjee	Independent & Non - Executive Director

Shri SK Wali	Whole Time Director
Dr. S Chouksey	Whole Time Director
Shri Sudhir A Bidkar	Chief Financial Officer
Shri Brijesh K Daga	Sr.VP & Company Secretary



The following transactions were carried out with related parties in the ordinary course of business:

Nature of Transaction	2019-20			2018-19		
	JKLCL	HITCL	Elate Builders Private Limited	JKLCL	HITCL	Elate Builders Private Limited
Issue of equity shares	-	-	-	-	6,00,000	-
Securities premium on issue of shares	-	-	-	-	7,44,00,000	-
Other expenses	-	-	-	-	-	1,85,000
Reimbursement of payments	21,20,821	-	-	-	-	-
Balance payable / receivable	-	-	-	-	-	-

26. As the company is developing a building and has not commenced commercial operations, hence, for the financial year 2019-20 and 2018-19 no Statement of Profit & Loss has been prepared. All income (including investment income) /cost/ expenses has been charged to Capital Work in Progress.

27. The Company has only one business segment namely **Servicing**.

28. Previous year's figures have been regrouped/recast, wherever considered necessary.

As per our report of even date

For Lodha & Co.

Chartered Accountants



Gaurav Lodha
(Partner)

Membership No. 507462

Firm Registration No. 301051E

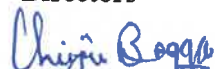
New Delhi

Dated: 11th May, 2020



For & on behalf of the board

Directors



Chiranjiv Kumar Bagga



Ram Ratan Gupta



Ashok Kumar Gupta



Ram Kanta Properties Private Limited

CASH FLOW STATEMENT

For the Year Ended 31st March 2020

Amount in (Rs.)

	2019-20	2018-19
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before Tax	-	-
Adjustments for :		
Depreciation	-	-
Profit on Sale of Current Investments	-	-
Interest Income	-	-
Operating Profit before Working Capital Changes	-	-
Adjustment for :		
Trade and Other Receivables	(9,22,808)	(10,82,773)
Trade and Other Payables	(11,77,399)	17,44,263
Cash Generated from Operations	(21,00,207)	6,61,490
Direct Tax Paid (Net)	52,532	(20,850)
Net Cash from Operating Activities	(20,47,675)	6,40,640
B. CASH FLOW FROM INVESTING ACTIVITIES		
Profit on Sale of Current Investments	-	-
Interest Income	860	-
Investments in Mutual Fund	2,03,82,419	(2,34,74,963)
Purchase of Fixed Assets & CWIP (Only cash items considered)	(1,82,96,018)	(5,21,56,360)
Net Cash from / (used in) Investing Activities	20,87,261	(7,56,31,323)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Share Capital	-	7,50,00,000
Net Cash from / (used in) Financing Activities	-	7,50,00,000
D. Increase / (Decrease) in Cash & Cash Equivalents	39,586	9,317
E. Cash & Cash Equivalents as at the beginning of the year	72,764	63,447
F. Cash & Cash Equivalents as at the close of the year	1,12,350	72,764

Notes:-

	Long Term /Short Term	Long Term /Short Term
1 Total Liabilities from Financing Activities		
Opening	-	-
Cash Flow Changes		
Inflow / (Repayments)	-	-
Non - Cash Flow Changes		
Others	-	-
Closing	-	-
2 Closing Cash and Cash Equivalents include:		
-Cash on hand	2,130	3,430
-Balance with Scheduled Bank	1,10,220	69,334
Total	1,12,350	72,764
3 Previous year's figures have been re-arranged and re-cast wherever necessary.		

For and on behalf of the board

As per our report of even date

For Lodha & Co.

Chartered Accountants

Gaurav Lodha

Gaurav Lodha
(Partner)

Membership No. 507462

Firm Registration No. 301051E

New Delhi

Date: 11th May 2020



G.B.

Directors

Chitanjiv Kumar Bagga

Chitanjiv Kumar Bagga

R. R. Gupta

Ram Ratan Gupta

Ashok Gupta

Ashok Gupta