

HARSHWARDHAN DEVELOPERS PVT.LTD.

BALANCE SHEET AS PER INDIAN ACCOUNTING STANDARD (IND/AS)

F. Y. 2017-2018

HARSHWARDHAN DEVELOPERS PVT. LTD.
Balance Sheet as at March 31st, 2018

| | Particulars | Note No. | As On 31st March 2018 | As On 31st March 2017 |
|-----|--|----------|--------------------------|--------------------------------|
| | ASSETS | | | |
| (1) | Non-current assets | | | |
| | (a) Property, Plant and Equipment | | 0.00 | 0.00 |
| | (b) Capital work-in-progress | | 0.00 | 0.00 |
| | (c) Investment property | | | |
| | (c) Other Intangible assets | | 0.00 | 0.00 |
| | (d) Financial Assets | | | |
| | (i) Investments | 1 | 25944717.00 | 25944717.00 |
| | (ii) Trade receivables | | 0.00 | 0.00 |
| | (iii) Loans | | 0.00 | 0.00 |
| | (iv) Others | | 0.00 | 0.00 |
| | (e) Deferred tax assets (net) | | 0.00 | 0.00 |
| | (f) Other non-current assets | 2 | 9235819.00 | 9250049.00 |
| (2) | Current assets | | | |
| | (a) Inventories | 3 | 11787062.10 | 11787062.10 |
| | (b) Financial Assets | | | |
| | (i) Investments | | 0.00 | 0.00 |
| | (ii) Trade receivables | | 0.00 | 0.00 |
| | (iii) Cash and cash equivalents | 4 | 12052.56 | 9735.06 |
| | (iv) Bank balances other than (iii) above | | 0.00 | 0.00 |
| | (v) Loans | | 0.00 | 0.00 |
| | (vi) Others | | 0.00 | 0.00 |
| | (c) Current tax assets (Net) | | 0.00 | 0.00 |
| | (d) Other current assets | | 0.00 | 0.00 |
| | (e) Inter unit balances | | 0.00 | 0.00 |
| | Total Assets | | 46979650.66 | 46991563.16 |
| | EQUITY AND LIABILITIES | | | |
| | Equity | | | |
| | (a) Equity Share capital | 5 | 100000.00 | 100000.00 |
| | (b) Other equity | 6 | | |
| | - Reserve & Surplus | | (46979.34) | (34466.84) |
| | - Funds from GOI | | | |
| | LIABILITIES | | | |
| 1 | Non-current liabilities | | | |
| | (a) Financial Liabilities | | | |
| | (i) Borrowings | | 0.00 | 0.00 |
| | (ii) Trade payables | | 0.00 | 0.00 |
| | (iii) Other financial liabilities | | 0.00 | 0.00 |
| | (b) Provisions | | 0.00 | 0.00 |
| | (c) Employees benefit obligations | | 0.00 | 0.00 |
| | (d) Deferred tax liabilities (Net) | | | |
| | (e) Other non-current liabilities | 7 | 46924630.00 | 46924030.00 |
| | (f) Inter unit balances | | | |
| (2) | Current liabilities | | | |
| | (a) Financial Liabilities | | | |
| | (i) Borrowings | | 0.00 | 0.00 |
| | (ii) Trade payables | | 0.00 | 0.00 |
| | (iii) Other financial liabilities | | 0.00 | 0.00 |
| | (b) Other current liabilities | | 0.00 | 0.00 |
| | (c) Provisions | 8 | 2000.00 | 2000.00 |
| | (d) Employees benefit obligations | | 0.00 | 0.00 |
| | (e) Current tax liabilities (Net) | | 0.00 | 0.00 |
| | Total Equity and Liabilities | | 46979650.66 | 46991563.16 |
| | See accompanying notes to the financial statements | 13 | | |
| | For M/s. ARUN G. DAWARE & Co. | | | |
| | CHARTERED ACCOUNTANTS | | | |
| | CA. ARUN G. DAWARE | | | |
| | (M.No 106208) | | | |
| | Proprietor | | | |
| | Date: Nasik | | | |
| | Place: 30.05.2018 | | | |
| | | | | DIRECTOR |
| | | | | GAURAV JITENDRA THAKKER |
| | | | | (DIN: 01587854) |
| | | | | DIRECTOR |
| | | | | SUBHASH NANDLAL DHOOT |
| | | | | (DIN: 00336639) |

HARSHAWARDHAN DEVELOPERS PVT. LTD.

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

| | Particulars | Note No. | For the year ended 31st March 2018 | For the year ended 31st March 2017 |
|------|---|------------|------------------------------------|------------------------------------|
| I | Revenue From Operations | 9 | 0.00 | 0.00 |
| II | Other Income | 10 | 0.00 | 0.00 |
| III | Total Income (I+II) | | 0.00 | 0.00 |
| IV | EXPENSES | | | |
| | Cost of materials consumed | 11 | 0.00 | 0.00 |
| | Purchases of Stock-in-Trade | | 0.00 | 0.00 |
| | Changes in inventories of finished goods, Stock-in -Trade and work-in-progress | | 0.00 | 0.00 |
| | Employee benefits expense | | 0.00 | 0.00 |
| | Finance costs | | 0.00 | 0.00 |
| | Depreciation and amortization expense | | 0.00 | 0.00 |
| | Other expenses | 12 & 12(a) | 12512.50 | 17419.75 |
| | Total expenses (IV) | | 12512.50 | 17419.75 |
| V | Profit/(loss) before exceptional items and tax (III- IV) | | (12512.50) | (17419.75) |
| VI | Exceptional Items | | 0.00 | 0.00 |
| VII | Profit/(loss) before tax and (V-VI) | | (12512.50) | (17419.75) |
| VIII | Tax expense: | | | |
| | (1) Current tax | | 0.00 | 0.00 |
| | (2) Deferred tax | | 0.00 | 0.00 |
| | (3) Earlier Tax | | 0.00 | 0.00 |
| | (4) Mat Credit Entitlement | | 0.00 | 0.00 |
| IX | Profit / (Loss) for the period from continuing operations (VII-VIII) | | (12512.50) | (17419.75) |
| X | Profit/(loss) from discontinued operations | | 0.00 | 0.00 |
| XI | Tax expense of discontinued operations | | 0.00 | 0.00 |
| XII | Profit/(loss) from Discontinued operations (after tax) (X-XI) | | 0.00 | 0.00 |
| XIII | Profit/(loss) for the period (IX+XII) | | (12512.50) | (17419.75) |
| XIV | Other Comprehensive Income | | | |
| | A (i) Items that will not be reclassified to profit or loss | | 0.00 | 0.00 |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | | 0.00 | 0.00 |
| | B (i) Items that will be reclassified to profit or loss | | 0.00 | 0.00 |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | | 0.00 | 0.00 |
| XV | Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period) | | (12512.50) | (17419.75) |

See accompanying notes to the financial statements

13

For M/s. ARUN G. DAWARE & Co.

FOR ON BEHALF OF HARSHAWARDHAN DEV. PVT.LTD.

CHARTERED ACCOUNTANTS

CA. ARUN G. DAWARE

(M.No 106208)

Proprietor

Date: Nasik

Place: 30.05.2018

DIRECTOR
GAURAV JITENDRA THAKKER
(DIN: 01587854)

DIRECTOR
SUBHASH NANDLAL DHOOT
(DIN: 00336639)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

| | | As at 31st March 2018 (Rs.) | As at 31st March 2017 (Rs.) |
|---|------------|-----------------------------------|-----------------------------------|
| I Cash Flow From Operating Activities | | | |
| Net Profit / (Loss) before Tax and Extraordinary Items | | (12,513) | (17,420) |
| Adjustments For : | | | |
| Depreciation | 0 | 0 | 0 |
| Interest paid | 0 | 0 | 0 |
| Loan Processing Fees | 0 | 0 | 0 |
| Interest & Dividend received | 0 | 0 | 0 |
| Provision For Gratuity | 0 | 0 | 0 |
| Share Profit/Loss from Partnership firms | 0 | 0 | 0 |
| Adjustments for Prior Period Income | 0 | 0 | 0 |
| Profit/(Loss)/Disposal of Fixed Assets | 0 | 0 | 0 |
| | | 0 | 0 |
| Operating profit before changes in Working Capital | | (12,513) | (17,420) |
| Adjustments For Changes In Working Capital: | | | |
| Trade & Other Receivables | 14230 | | 325000 |
| Inventories | 0 | | 0 |
| Trade Paybles | 600 | 14830 | (345700) |
| | | | |
| Cash Generated From Operations | | 2318 | (38120) |
| Income Tax paid (Net) | | 0 | 0 |
| Net Cash From Operating Activities | (A) | 2318 | (38120) |
| II Cash Flow From Investing Activities | | | |
| Interest & Dividend received | | 0 | 0 |
| Purchase of Fixed Assets | | 0 | 0 |
| Sale of Fixed Assets | | 0 | 0 |
| (Purchase)/Sale of Investments | | 0 | 0 |
| Net Cash Used In Investing Activities | (B) | 0 | 0 |
| III Cash Flow From Financing Activities | | | |
| Interest paid | | 0 | 0 |
| Dividend Paid | | 0 | 0 |
| Tax On Dividend | | 0 | 0 |
| Loan Processing Fees | | 0 | 0 |
| Repayment of borrowings (Net) | | 0 | 0 |
| Net Cash Used In Financing Activities | (C) | 0 | 0 |
| Net (Decrease) In Cash And Cash Equivalents [A+B+C] | | 2,318 | (38120) |
| Cash And Cash Equivalents at beginning of the period | | 9,735 | 47,855 |
| Cash And Cash Equivalents at end of the period | | 12,053 | 9,735 |

As per our report of even date attached
For M/s ARUN G. DAWARE & Co.
Chartered Accountants

ARUN G. DAWARE
Proprietor
M. No. 106208
Place : NASHIK
DATE: 30/05/2018

DIRECTOR
GAURAV JITENDRA THAKKER
(DIN: 01587854)

DIRECTOR
SUBHASH NANDLAL DHOOT
(DIN: 00336639)

HARSHWARDHAN DEVELOPERS PVT.LTD.

F.Y.2017-18

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2018**a Equity Share Capital**

| Equity Share | As at 31- Mar-18 | As at 31- Mar-17 |
|--------------------------------------|------------------|------------------|
| Balance at the beginning of the year | 100,000 | 100,000 |
| Issued during the period | - | - |
| Reduction during the period | - | - |
| Balance at the close of the period | 100,000 | 100,000 |

Equity shares of INR 10 each issued, subscribed and fully paid

| Period | Nos. |
|-------------------|--------|
| At March 31, 2017 | 10,000 |
| At March 31, 2018 | 10,000 |

b Other Equity

| Particulars | Share Premium Account | Retained Earnings | Total |
|---|-----------------------|-------------------|-------------|
| Balance as at April 1, 2016 | 0 | (17,047.09) | (17,047.09) |
| Addition during the year | 0 | (17,419.75) | (17,419.75) |
| Other Comprehensive income for the year | 0 | 0.00 | 0.00 |
| Deduction during the year | 0 | 0.00 | 0.00 |
| Balance as at March 31, 2017 | 0 | (34,466.84) | (34,466.84) |
| Balance as at April 1, 2017 | 0 | (34,466.84) | (34,466.84) |
| Addition during the year | 0 | (12,512.50) | (12,512.50) |
| Other Comprehensive income for the year | 0 | 0.00 | 0.00 |
| Deduction during the year | 0 | 0.00 | 0.00 |
| Balance as at March 31, 2018 | 0 | (46,979.34) | (46,979.34) |

HARSHAWARDHAN DEVELOPERS PVT. LTD.
NOTES ACCOMPAINING WITH AUDITED BALANCE SHEET AS ON 31.03.2018

Note No.1
Non Current Investments

| Particulars | Figures as at 31st March 2018 | Figures as at 31st March 2017 |
|---|----------------------------------|----------------------------------|
| Trades (Unquoted) | 0.00 | 0.00 |
| Non Trade (Unquoted) | | |
| 3810 Equity Shares of Rs. 325.50/- each of Asian food Products Ltd (Previous Year 3810 Shares) | 1240155.00 | 1240155.00 |
| 1320000 Equity Shares of Rs.10/- each Mukund Marketing Pvt.Ltd. | 13200000.00 | 13200000.00 |
| 950900 Equity Shares of Rs.10/- each Panamburkar Marketing Pvt.Ltd. | 9509000.00 | 9509000.00 |
| 990 Equity Shares of Rs.10/- each Kalyani Developers Pvt.Ltd. | 9900.00 | 9900.00 |
| 840 Equity Shares of Rs.10/- each Mihir Reality Pvt.Ltd. | 8400.00 | 8400.00 |
| 990 Equity Shares of Rs.10/- each Shri Kala Developers Pvt.Ltd. | 9900.00 | 9900.00 |
| Investment in Plots/Lands | 1967362.00 | 1967362.00 |
| Total Investment | 25944717.00 | 25944717.00 |

Note No.2
Other non-current assets

| Particulars | Figures as at 31st March 2018 | Figures as at 31st March 2017 |
|----------------------------|----------------------------------|----------------------------------|
| Advance to related Parties | 9235819.00 | 9250049.00 |
| Total | 9235819.00 | 9250049.00 |

Note No.3
Inventories

| Particulars | Figures as at 31st March 2018 | Figures as at 31st March 2017 |
|--------------------------|----------------------------------|----------------------------------|
| Work-in-progress | 498402.10 | 498402.10 |
| Finished goods | 11288660.00 | 11288660.00 |
| Total inventories | 11787062.10 | 11787062.10 |

Note No.4
Cash & cash equivalents

| Particulars | Figures as at 31st March 2018 | Figures as at 31st March 2017 |
|--|----------------------------------|----------------------------------|
| Balances with banks | 11706.06 | 9188.56 |
| Cash on hand | 346.50 | 546.50 |
| Total cash & cash equivalents | 12052.56 | 9735.06 |

HARSHAWARDHAN DEVELOPERS PVT. LTD.

NOTES ACCOMPAINING WITH AUDITED BALANCE SHEET AS ON 31.03.2018

Note No.5

Issued share capital

| Particulars | Figures as at 31st March 2018 | Figures as at 31st March 2017 |
|--------------------------------------|-------------------------------|-------------------------------|
| Authorised Capital | | |
| 10,000 Equity Shares of RS. 10 Each | 100000.00 | 100000.00 |
| Issued and subscribed capital | | |
| 10,000 Equity Shares of RS. 10 Each | 100000.00 | 100000.00 |
| | 100000.00 | 100000.00 |
| Paid up capital | | |
| 10,000 Equity Shares of RS. 10 Each | 100000.00 | 100000.00 |
| Total | 100000.00 | 100000.00 |

Note 11A

Reconciliation of equity shares outstanding at the beginning and at the end of year

| Particulars | Number of Equity Shares | Number of Equity Shares |
|--|--------------------------------|--------------------------------|
| As on 1st April, 2017 | | |
| Equity Shares at the beginning of the year | 10000.00 | 10000.00 |
| Add: Shares issued during the year | 0.00 | 0.00 |
| Equity Shares outstanding at the end of the year | 10000.00 | 10000.00 |
| Particulars | Number of Equity Shares | Number of Equity Shares |
| As on 31st March, 2018 | | |
| Equity Shares at the beginning of the year | 10000.00 | 10000.00 |
| Add: Shares issued during the year | 0.00 | 0.00 |
| Equity Shares outstanding at the end of the year i.e. as on 31st March 2018 | 10000.00 | 10000.00 |

Note 11B

Details of shares held by the holding company, their subsidiaries and associates

| | | |
|--------------------------|----------|----------|
| Thackers Developers Ltd. | 10000.00 | 10000.00 |
|--------------------------|----------|----------|

Note 11C

Details of shareholders holding more than 5% of the equity share capital of the Company

| Particulars | Figures as at 31st March 2018 | Figures as at 31st March 2017 |
|-------------------------|-------------------------------|-------------------------------|
| Number of equity shares | 0.00% | 0.00% |
| % of equity shares | | |

Note No.6

Reserve & Surplus

| Particulars | Figures as at 31st March 2018 | Figures as at 31st March 2017 |
|------------------------------------|-------------------------------|-------------------------------|
| (c)Retained Earnings (Surplus) | (46979.34) | (34466.84) |
| (d)Share Premium Reserve | | |
| Total Reserve & Surplus | (46979.34) | (34466.84) |

(a) Capital Reserve

| Particulars | Figures as at 31st March 2018 | Figures as at 31st March 2017 |
|---|----------------------------------|----------------------------------|
| As per last statement of financial position | 0.00 | 0.00 |
| Add: Current year transfer | 0.00 | 0.00 |
| Less : Written back in current year | 0.00 | 0.00 |
| Total Capital Reserve | 0.00 | 0.00 |

(b) General Reserve

| Particulars | Figures as at 31st March 2018 | Figures as at 31st March 2017 |
|---|----------------------------------|----------------------------------|
| As per last statement of financial position | 0.00 | 0.00 |
| Add: Current year transfer | 0.00 | 0.00 |
| Less : Written back in current year | 0.00 | 0.00 |
| Total General Reserve | 0.00 | 0.00 |

(c) Retained Earnings

| Particulars | Figures as at 31st March 2018 | Figures as at 31st March 2017 |
|---|----------------------------------|----------------------------------|
| As per last statement of financial position | (34466.84) | (17047.09) |
| Add: Net Profit/(Loss) for the current year | (12512.50) | (17419.75) |
| Total Retained Earnings | (46979.34) | (34466.84) |

Note No.7**Other Non Current liabilities**

| Particulars | Figures as at 31st March 2018 | Figures as at 31st March 2017 |
|--------------------------------------|----------------------------------|----------------------------------|
| Other Non Current Liabilities | 3900.00 | 3300.00 |
| Advance against Land/Plot Received | 46920730.00 | 46920730.00 |
| Total Non Current Liabilities | 46924630.00 | 46924030.00 |

Note No.8**Provisions**

| Particulars | Figures as at 31st March 2018 | Figures as at 31st March 2017 |
|---------------------------------|----------------------------------|----------------------------------|
| (ii) Current Provisions | | |
| Expenses | 2000.00 | 2000.00 |
| Total Current Provisions | 2000.00 | 2000.00 |

HARSHAWARDHAN DEVELOPERS PVT. LTD.
NOTES ACCOMPAINING WITH AUDITED PROFIT & LOSS AS ON 31.03.2018

Note No. 11
Cost of materials consumed

| Particulars | For the year ended 31st March 2018 | For the year ended 31st March 2017 |
|---|---------------------------------------|---------------------------------------|
| Cost of Estate Dealing/Development Activity Sales | | |
| Opening Stock of Plots/Lands/Rights | 13134700.00 | 13134700.00 |
| Add : Purchases of Plots/Lands/Rights | 0.00 | 0.00 |
| | 13134700.00 | 13134700.00 |
| Less : Cost of Land Transferred to Construction and Development | 0.00 | 0.00 |
| Less : Cost of Land Transferred to Investment | 1846040.00 | 0.00 |
| Less : Closing Stock | 11288660.00 | 13134700.00 |
| TOTAL | 0.00 | 0.00 |
| Total cost of materials consumed | 0.00 | 0.00 |

Note No.
**Changes in inventories of finished goods, stock in trade
and work in progress**

| Particulars | For the year ended 31st March 2018 | For the year ended 31st March 2017 |
|--|---------------------------------------|---------------------------------------|
| <i>Opening Balance</i> | | |
| Work in progress | 498402.10 | 498402.10 |
| Finished goods (Shops/Flats) | | |
| Total Opening balance (A) | 498402.10 | 498402.10 |
| <i>Closing Balance</i> | | |
| Work in progress | 498402.10 | 498402.10 |
| Finished goods (Shops/Flats) | | |
| Total Closing balance (B) | 498402.10 | 498402.10 |
| Total changes in inventories of finished goods, stock in trade and work in progress (B-A) | 0.00 | 0.00 |

Note No.12 & 12(a)
Other expenses

| Particulars | For the year ended 31st March 2018 | For the year ended 31st March 2017 |
|--|---------------------------------------|---------------------------------------|
| Bank charges | 1632.50 | 919.75 |
| Legal & Professional charges | 5780.00 | 5150.00 |
| Printing, Stationery and Computer Expenses | 0.00 | 1250.00 |
| Professional Tax | 2500.00 | 2500.00 |
| Roc Filling Fees | 600.00 | 6600.00 |
| Total Other Expenses | 10512.50 | 16419.75 |

Note No.12 & 12(a)(a)
Details of payments to auditors

| Particulars | For the year ended 31st March 2018 | For the year ended 31st March 2017 |
|-----------------------------------|---------------------------------------|---------------------------------------|
| <i>Payment to auditors</i> | | |
| Auditor | 2000.00 | 1000.00 |
| Total payments to auditors | 2000.00 | 1000.00 |