

# ***Bansal Bansal & Co.***

*Chartered Accountants*

## **Independent Auditor's Report**

**TO THE MEMBERS OF D. V. INFRHOMES PRIVATE LIMITED.**

**REPORT ON THE FINANCIAL STATEMENTS**

### **OPINION**

We have audited the accompanying financial statements of **D. V. INFRHOMES PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2020, the Statement of Profit and Loss and statement of Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

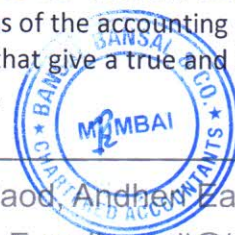
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Accounting Standards ('AS') specified under section 133 of the Act, of the state of affairs of the Company as at 31<sup>st</sup> March, 2020, its loss and cash flows for the year ended on that date.

### **BASIS OF 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **MANAGEMENT'S RESPONSIBILITY 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 financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards 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 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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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 RESPONSIBILITY**

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 scepticism 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 with reference to financial statements 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 Company's ability 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.



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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.

### **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 in terms of Section 143(11) of the Act, we give in the "Annexure A", a statement on the matters specified in the 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 purpose of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2020, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2020, from being appointed as a director in terms of section 164(2) of the Act.
  - f. Report on the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls are not applicable to the Company.
  - 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 did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;



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- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For **Bansal Bansal & Co.**  
Chartered Accountants  
FRN: 100986W

*Jatin Bansal*

**Jatin Bansal**  
(Partner)

Membership No.135399



Place : Mumbai

Dated : 25<sup>th</sup> June, 2020

**UDIN : 20135399AAAABJ3287**

# ***Bansal Bansal & Co.***

*Chartered Accountants*

## **Annexure - A to the Auditors' Report**

The Annexure referred to in the Auditors Report of Even date to the Members of **D. V. INFRHOMES PRIVATE LIMITED.**

- 1) The company does not have any Fixed Assets and so the provisions of clause 3(i) of the Order are not applicable to the Company.
- 2) The company does not have any inventory and so the provisions of clause 3(ii) of the Order are not applicable to the Company.
- 3) The company has granted unsecured loan to a company covered in the register maintained under Section 189 of the Act:
  - a. The terms and conditions of such loan is not prejudicial to interest of the company.
  - b. There was no schedule stipulated for repayment of principal.
  - c. As there is no repayment schedule, there is no loan repayment outstanding for more than 90 days.
- 4) As per the information and explanations given to us, there are no transactions during the year in respect of loans, investments, guarantees and security in contravention to section 185 and 186 of Companies Act, 2013.
- 5) The Company has not accepted any deposits from public.
- 6) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- 7) In respect of statutory and other dues:
  - a. The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Income Tax, GST, Custom Duty, Cess and other statutory dues, to the extent applicable, with the appropriate authorities during the year. There are no undisputed statutory dues outstanding for a period of more than six months from the date they became payable.
  - b. There are no amounts outstanding, which have not been deposited on account of dispute.
- 8) The Company does not have any loans or borrowings from any financial institution, bank or government and so the provisions of clause 3(viii) of the Order are not applicable to the Company.




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- 9) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- 10) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company or on the Company by its officers or employees was noticed or reported during the year.
- 11) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has complied with the provisions of Section 197 read with Schedule V of the Act in respect of the managerial remuneration.
- 12) Since the Company is not a Nidhi Company, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- 13) All transactions with the related parties are in compliance with Section 177 and 188 of the Act and the details have been disclosed in the financial statements as required by the applicable accounting standards.
- 14) The Company has not made private placement of shares or partly convertible debentures but has made preferential allotment of shares during the year and the amount was utilised for the purpose for which it was raised.
- 15) The Company has not entered into any non-cash transactions during the year with directors or persons concerned with him.
- 16) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

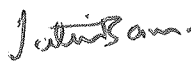

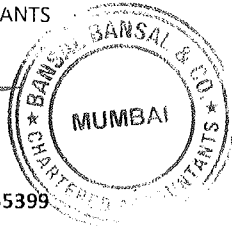
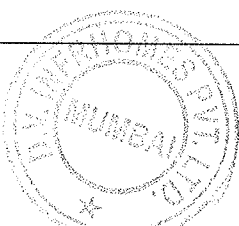
For **Bansal Bansal & Co.**  
Chartered Accountants  
FRN: 100986W

  
**Jatin Bansal**  
(Partner)  
Membership No.135399



Place : Mumbai  
Dated : 25<sup>th</sup> June, 2020

**UDIN : 20135399AAAABJ3287**

<b>D.V. INFRHOMES PRIVATE LIMITED</b>			
<b>BALANCE SHEET AS AT 31st Mar 2020</b>			
Particulars	Note no.	As at	As at
		31/03/2020	31/03/2019
		Rs.	Rs.
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	3,00,00,000	1,00,000
(b) Reserves and Surplus	3	(6,90,229)	(5,86,946)
(c) Money received against share warrants		-	-
<b>(2) Share Application money pending allotment</b>			
		-	-
<b>(3) Non-Current Liabilities</b>			
(a) Long-Term Borrowings	4	3,00,28,301	3,28,01,000
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities	5	-	46,40,732
(d) Long Term Provisions		-	-
<b>(4) Current Liabilities</b>			
(a) Short-Term Borrowings	6	-	73,15,400
(b) Trade Payables	7	-	-
(i) Total outstanding dues to micro enterprises and small enterprises;		-	-
(ii) Total Outstanding dues to other than micro enterprises and small enterprises.		10,228	-
(c) Other Current Liabilities	8	29,200	1,11,800
(d) Short-Term Provisions	9	13,500	27,700
<b>Total Equity &amp; Liabilities</b>		<b>5,93,91,000</b>	<b>4,44,09,686</b>
<b>II.ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, Plant & Equipment		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances		-	-
(e) MAT Credit Entitlement		-	-
(f) Other non-current assets		-	-
<b>(2) Current Assets</b>			
(a) Current investments		-	-
(b) Inventories	10	4,56,99,836	3,88,57,759
(c) Trade receivables		-	-
(d) Cash and cash equivalents	11	8,20,518	4,23,880
(e) Short-term loans and advances	12	1,28,69,268	1,40,000
(f) Other current assets	13	1,378	49,88,047
<b>Total Assets</b>		<b>5,93,91,000</b>	<b>4,44,09,686</b>
Significant Accounting Policies		1	
The accompanying notes are an integral part of the financial statements			
As per our report attached FOR BANSAL BANSAL & CO CHARTERED ACCOUNTANTS (FRN : 100986W)		FOR D.V.INFRHOMES PRIVATE LIMITED	
			
			
JATIN BANSAL PARTNER MEMBERSHIP NO. : 135399 Place : MUMBAI Dated : 25/06/2020		D S PATIL DIN : 01599400 Place : Bengaluru	
		DEVANSHU D BANSAL DIN : 03387069 Place : Bengaluru	

**D.V. INFRHOMES PRIVATE LIMITED**

**PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31st Mar 2020**

Sr. No	Particulars	Note no.	For the year ended 31/03/2020	For the year ended 31/03/2019
			Rs.	Rs.
	<b>INCOME</b>			
I	Revenue from operations		-	-
II	Other Income		-	-
III	<b>Total Revenue (I +II)</b>		-	-
	<b>EXPENSES</b>			
IV	Direct Cost	14	57,64,785	1,11,54,148
	Purchase of Stock-in-Trade		-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	15	(68,42,077)	(1,25,52,278)
	Employee Benefit Expense	16	9,32,801	10,17,130
	Finance Costs		-	-
	Depreciation and Amortization Expense		-	-
	Other Expenses	17	2,47,774	1,31,20,219
	<b>Total Expenses (IV)</b>		<b>1,03,283</b>	<b>5,67,941</b>
V	Profit before exceptional and extraordinary items and tax	(III - IV)	<b>(1,03,283)</b>	<b>(5,67,941)</b>
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V - VI)		<b>(1,03,283)</b>	<b>(5,67,941)</b>
VIII	Extraordinary Items		-	-
IX	Profit before tax (VII - VIII)		<b>(1,03,283)</b>	<b>(5,67,941)</b>
X	<b>Tax expense:</b>			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
	(3) MAT Credit utilised		-	-
XI	Profit(Loss) from the period from continuing operations	(IX-X)	<b>(1,03,283)</b>	<b>(5,67,941)</b>
XII	Profit/(Loss) from discontinuing operations		-	-
XIII	Tax expense of discounting operations		-	-
XIV	Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV	Profit/(Loss) for the period (XI + XIV)		<b>(1,03,283)</b>	<b>(5,67,941)</b>
XVI	Earning per equity share:	18		
	(1) Basic		(0.13)	(56.79)
	(2) Diluted		(0.13)	(56.79)

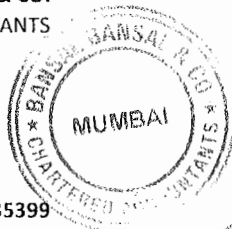
**Significant Accounting Policies**

The accompanying notes are an integral part of the financial As per our report attached

1

FOR BANSAL BANSAL & CO.  
CHARTERED ACCOUNTANTS  
(FRN : 100986W)

JATIN BANSAL  
PARTNER  
MEMBERSHIP NO. : 135399  
Place : MUMBAI  
Dated : 25/06/2020





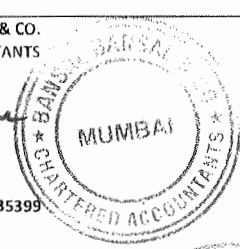
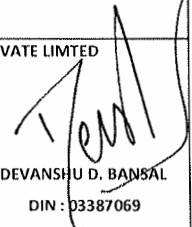

FOR D.V. INFRHOMES PRIVATE LIMITED

*[Signature]*  
D S PATIL

DIN : 01599400  
Place : Bengaluru

*[Signature]*  
DEVANSHU D. BANSAL  
DIN : 03387069  
Place : Bengaluru



D.V. INFRHOMES PRIVATE LIMITED		In Rs	
STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31st March, 2020		Year Ended	Year Ended
Particulars	31st March 2020	31st March 2019	
<b>A. Cash flow from operating activities</b>			
Net Profit/ (loss) before tax	(1,03,283)	(5,67,941)	
Adjustment to reconcile profit before tax to net cash flows	-	-	
Add : Amount Received from Right Issue	2,99,00,000	-	
<b>Operating profit/ (loss) before working capital changes</b>	<b>2,97,96,717</b>	<b>(5,67,941)</b>	
Changes in working capital :			
(Increase) / decrease in Inventories	(68,42,077)	(1,25,52,278)	
Increase/ (decrease) in Short Term Borrowings	(73,15,400)	(2,84,600)	
Increase/ (decrease) in Other Long Term Liabilities	(46,40,732)	(30,00,000)	
Increase/ (decrease) in Other Current Liabilities	(82,600)	(1,183)	
Increase/ (decrease) in Trade Payable	10,228	-	
(Increase) / decrease in Short Term advances	(1,27,29,268)	16,50,000	
Increase/ (decrease) in Provision	(14,200)	21,975	
Decrease/ (increase) in Other Current Assets	49,86,669	(44,81,482)	
<b>Cash generated from operations</b>	<b>31,69,337</b>	<b>(1,92,15,509)</b>	
Direct taxes paid (net of refunds)	-	-	
<b>Net cash flow from / used in operating activities (A)</b>	<b>31,69,337</b>	<b>(1,92,15,509)</b>	
<b>B) Cash flow from investing activities</b>			
Investments	-	-	
Interest Received	-	-	
<b>Net cash flow from / used in investing activities (B)</b>	<b>-</b>	<b>-</b>	
<b>C) Cash flow from financing activities</b>			
Long-Term Borrowings	(27,72,699)	1,95,00,000	
<b>Net cash flow from / used in financing activities (C)</b>	<b>(27,72,699)</b>	<b>1,95,00,000</b>	
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>3,96,638</b>	<b>2,84,491</b>	
Cash and cash equivalents at the beginning of the year	4,23,880	1,39,389	
<b>Cash and cash equivalents at the end of the year</b>	<b>8,20,518</b>	<b>4,23,880</b>	
<b>Components of Cash &amp; Cash Equivalents</b>			
(a) Cash in hand	1,39,031	50,542	
(b) Cheques, drafts in hand	-	-	
(c) Balances with banks			
(i) In Current accounts	6,81,487	3,73,338	
(ii) In Deposit accounts (maturity less than 3 months)	-	-	
<b>Total Cash &amp; Cash Equivalents</b>	<b>8,20,518</b>	<b>4,23,880</b>	
FOR BANSAL BANSAL & CO. CHARTERED ACCOUNTANTS (FRN : 100986W)		FOR D.V. INFRHOMES PRIVATE LIMITED	
 <b>JATIN BANSAL</b> PARTNER MEMBERSHIP NO. : 135399 Place : MUMBAI Dated : 25/06/2020		 <b>D.S. PATIL</b> DIN : 01599400 Place : Bengaluru	
		 <b>DEVANSHU D. BANSAL</b> DIN : 03387069 Place : Bengaluru	
			

**D.V. INFRHOMES PRIVATE LIMITED**

Notes Forming Integral Part of the Balance Sheet as at 31st Mar 2020

**Note:2 Share Capital**

Sr. No	Particulars	31.03.2020	31.03.2019
1	<b>AUTHORIZED CAPITAL</b> 3,000,000 Equity Shares of Rs. 10/- each.	3,00,00,000	3,00,00,000
		3,00,00,000	3,00,00,000
2	<b>ISSUED , SUBSCRIBED &amp; PAID UP CAPITAL</b> <i>To the Subscribers of the Memorandum</i> 30,00,000 (10,000) Equity Shares of Rs. 10/- each, Fully Paid up	3,00,00,000	1,00,00,000
	<b>Total in Rs.</b>	<b>3,00,00,000</b>	<b>1,00,00,000</b>

**a) Reconciliation of Shares outstanding at the beginning and at the end of the reporting period****Equity Shares**

Particulars	31.03.2020		31.03.2019	
	No of Shares	Amt in Rs.	No of Shares	Amt in Rs.
At the beginning of the period	10,000	1,00,000	10,000	1,00,000
Right Issue	29,90,000	2,99,00,000	-	-
Outstanding at the end of the period	<b>30,00,000</b>	<b>3,00,00,000</b>	<b>10,000</b>	<b>1,00,000</b>

**b) Rights, preferences and restrictions attached to Equity shares**

The company has one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held.

**c) Details of shareholders holding more than 5% shares in the company**

Particulars	31.03.2020		31.03.2019	
	No of Shares	% Holding	No of Shares	% Holding
Dinesh Bansal	6,00,000	20	2,000	20
Devanshu Bansal	6,00,000	20	2,000	20
Provident Housing Ltd	18,00,000	60	6,000	60
	<b>30,00,000</b>	<b>100</b>	<b>10,000</b>	<b>100</b>

**Note 3: Reserves and Surplus**

(Amount in INR)

Sr. No	Particulars	31.03.2020	31.03.2019
a)	As per last balance sheet	(5,86,946)	(19,005)
	Add : Profit/(Loss) during the year	(1,03,283)	(5,67,941)
		(6,90,229)	(5,86,946)
	<b>Total in Rs.</b>	<b>(6,90,229)</b>	<b>(5,86,946)</b>

**Note: 4 Long Term Borrowings**

(Amount in INR)

Sr. No	Particulars	31.03.2020	31.03.2019
a)	<b>Unsecured</b> Loans repayable on demand / intercorporate deposit	3,00,28,301	3,28,01,000
	<b>Total in Rs.</b>	<b>3,00,28,301</b>	<b>3,28,01,000</b>

**Note 5 : Other Long Term Liabilities**

(Amount in INR)

Sr. No	Particulars	31.03.2020	31.03.2019
a)	D.V.Builders & Developers	-	46,40,732
	<b>Total in Rs.</b>	<b>-</b>	<b>46,40,732</b>

**Note: 6 Short Term Borrowings**

(Amount in INR)

Sr. No	Particulars	31.03.2020	31.03.2019
a)	<b>Unsecured</b> Loans repayable on demand / intercorporate deposit	-	73,15,400
	<b>Total in Rs.</b>	<b>-</b>	<b>73,15,400</b>

**Note: 7 Trade Payable**

(Amount in INR)

Sr. No	Particulars	31.03.2020	31.03.2019
a)	Trade Payables		
	(i) Total outstanding dues to micro enterprises and small enterprises	-	-
	(ii) Total Outstanding dues to other than micro enterprises and small enterprises	10,228	-
	<b>Total in Rs.</b>	<b>10,228</b>	<b>-</b>



**D.V. INFRHOMES PRIVATE LIMITED**

Notes Forming Integral Part of the Balance Sheet as at 31st Mar 2020

**Note: 8 Other Current Liabilities**

(Amount in INR)

Sr. No	Particulars	31.03.2020	31.03.2019
1	TDS Payble	1,500	45,000
2	Salary Payable	-	61,575
3	Professional Fees Payable	10,000	10,000
4	Profession Tax	17,700	5,225
	<b>Total in Rs.</b>	<b>29,200</b>	<b>1,11,800</b>

**Note:9 Short Term provision**

(Amount in INR)

Sr. No	Particulars	31.03.2020	31.03.2019
1	Provision	13,500	17,700
	<b>Total in Rs.</b>	<b>13,500</b>	<b>17,700</b>

**Note:10 Inventories**

(Amount in INR)

Sr. No	Particulars	31.03.2020	31.03.2019
1	Work in Progress		
	Opening	3,88,57,759	2,63,05,481
	Add: Addition during the year	68,42,077	1,25,52,278
	Closing	4,56,99,836	3,88,57,759
	<b>Total in Rs.</b>	<b>4,56,99,836</b>	<b>3,88,57,759</b>

**Note:11 Cash & Cash equivalents**

(Amount in INR)

Sr. No	Particulars	31.03.2020	31.03.2019
1	<b>Balances with banks in current accounts</b>		
	With Axis Bank	56,276	1,76,649
	With IDBI Bank	94,231	16,082
	With Bank of Baroda	1,27,172	1,80,607
	With Axis Bank - SRA a/c	2,00,000	-
	With Bank of Baroda - Share application a/c	2,03,808	-
2	<b>Cash-in-Hand</b>		
	Cash Balance	1,39,031	50,542
	<b>Total in Rs.</b>	<b>8,20,518</b>	<b>4,23,880</b>

**Note : 12 :Short Term Loans & Advances**

(Amount in INR)

Sr. No	Particulars	31.03.2020	31.03.2019
	<b>Unsecured, considered good, unless otherwise stated :</b>		
	Staff Loan	30,000	1,40,000
	Damodar Suruchi Developers	50,000	-
	Provident Housing Ltd	1,22,00,000	-
	D.V.Builders & Developers	5,89,268	-
	<b>Total in Rs.</b>	<b>1,28,69,268</b>	<b>1,40,000</b>

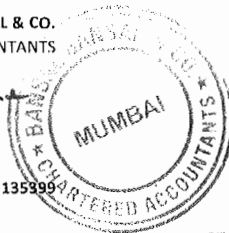
**Note : 13 Other Current Assets**

(Amount in INR)

Sr. No	Particulars	31.03.2020	31.03.2019
1	<b>Prepaid Rent</b>		
	Balance with Revenue authorities	1,378	-
	Prepaid rent	-	49,88,047
	<b>Total in Rs.</b>	<b>1,378</b>	<b>49,88,047</b>

FOR BANSAL BANSAL & CO.  
CHARTERED ACCOUNTANTS  
(FRN : 100986W)

JATIN BANSAL  
PARTNER  
MEMBERSHIP NO. : 135399  
Place : MUMBAI  
Dated : 25/06/2020



FOR D.V. INFRHOMES PRIVATE LIMITED

*(Signature)*  
D S PATIL

DIN : 01599400  
Place : Bengaluru

*(Signature)*  
DEVANSHU D. BANSAL

DIN : 303387069  
Place : Bengaluru



**D.V. INFRHOMES PRIVATE LIMITED**

Notes Forming Part of the Profit &amp; Loss Accounts for the Period 01/04/2019 to 31/03/2020

**Note 14: Cost of materials consumed**

Sr. No	Particulars	31.03.2020	31.03.2019
	Compensation to slum Dweller	49,88,047	63,88,518
	Architectural Services	7,76,186	-
	SRA expenses	552	47,65,630
	<b>Total in Rs.</b>	<b>57,64,785</b>	<b>1,11,54,148</b>

**Note 15: Changes in Stock in trade**

(Amount in INR)

Sr. No	Particulars	31.03.2020	31.03.2019
	Opening Stock	3,88,57,759	2,63,05,481
	Less : Closing Stock	4,56,99,836	3,88,57,759
	<b>Total in Rs.</b>	<b>(68,42,077)</b>	<b>(1,25,52,278)</b>

**Note 16: Employee Benefit Expense**

(Amount in INR)

Sr. No	Particulars	31.03.2020	31.03.2019
	salary	9,32,801	10,17,130
	<b>Total in Rs.</b>	<b>9,32,801</b>	<b>10,17,130</b>

**Note 17: Other Expenses**

(Amount in INR)

Sr. No	Particulars	31.03.2020	31.03.2019
1	<b>Establishment Expenses</b>		
	Bank Charges	1,694	885
	Conveyance Exp	1,608	1,160
	City survey exp	-	3,81,000
	Printing & Stationary	354	-
	Professional fees	34,910	4,60,175
	Courier / Postage Charges	2,220	-
	Legal Exp ( Stamp, Notary, Franking.)	36,120	-
	GST exp out	1,44,491	-
	ROC Filing fees	5,400	10,300
	Other Misc.Exp	5,977	77,721
2	<b>Payment to Auditors</b>		
	Audit Fees	15,000	17,700
	<b>Total in Rs.</b>	<b>2,47,774</b>	<b>1,31,20,219</b>

**Note 18 - Earnings Per Equity Share**

Sr. No	Particulars	31.03.2020	31.03.2019
(a)	Net profit/(loss) after tax attributable to equity shareholders for Ba	(1,03,283)	(5,67,941)
	Add/Less: Adjustment relating to potential equity shares	-	-
	Net profit after tax attributable to equity shareholders for Diluted EPS	(1,03,283)	(5,67,941)
(b)	Weighted average no. of equity shares outstanding during the year For Basic EPS	7,81,421	10,000
(c)	Face Value per Equity Share (Rs.)	10.00	10.00
	<b>Basic EPS</b>	<b>(0.13)</b>	<b>(56.79)</b>

**Note 19 - Amounts due to Micro, Small and Medium Enterprises:**

Under the Micro, Small and Medium Enterprises Development Act, 2006 certain disclosures are required to be made related to micro, small and medium enterprise. The company have transactions with such entities but there is no Outstanding Balance to Such entities as on balance sheet date.

**Note 20-Previous year figures**

Previous year figures regrouped and rearranged wherever necessary.



**Note:21 Related Party Disclosure**

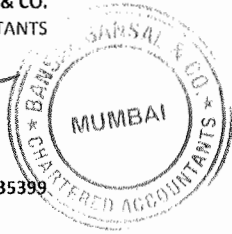
The Company had transactions with the following related parties

Name of the Related Party	Relationship
Dineshkumar D. Bansal	Relative of Director
Devanshu Bansal	Key managerial personal
Provident Housing Ltd	Holding Company
Keemaya Developers Pvt. Ltd	Enterprises in which control exist
Purvankara Limited	Enterprises in which control exist
Damodar Suruchi Developers	Enterprises in which control exist
Keemaya Build Pvt. Ltd	Enterprises in which control exist

Nature of Transaction	Key Manegerial Person (KMP)	Relavite of Director	Holding company	Enterprises in which control exist
	Rs.	Rs.	Rs.	Rs.
a) Loans & advances received during the year	12,50,000	51,70,000	-	63,37,301
b) Loans & Advances Repaid during the year	38,00,000	20,00,000	47,65,400	62,80,000
c) Loans & Advances given during the year	-	-	1,22,00,000	53,80,000
d) Loans & Advance received back during the year	-	-	-	53,30,000
e) Interest Received during the year	-	-	-	-
f) Interest paid during the year	-	-	-	-
<b>Closing Balance</b>				
Debit	-	-	1,22,00,000	50,000
Credit	-	2,99,71,000	-	57,301

As per our report attached  
FOR BANSAL BANSAL & CO.  
CHARTERED ACCOUNTANTS  
(FRN : 100986W)

*Jatin Bansal*  
JATIN BANSAL  
PARTNER  
MEMBERSHIP NO. : 135399  
Place : MUMBAI  
Dated : 25/06/2020



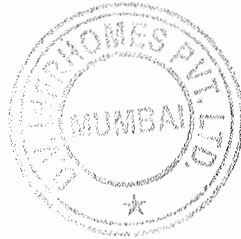
FOR D.V.INFRHOMES PRIVATE LIMITED

*D S Patil*  
D S PATIL

DIN : 01599400  
Place : Bengaluru

*Devanshu D. Bansal*  
DEVANSHU  
D. BANSAL

DIN : 03387069  
Place : Bengaluru



**D.V. INFRHOMES PRIVATE LIMITED**

Notes forming part of the financial statements for the Period 01/04/2019 to 31/03/2020

**Note : 1**

**Significant Accounting Policies**

**1. Basis of Preparation of Financial Statements:**

The financial statements are prepared as per historical cost convention and in accordance with the generally accepted accounting principles in India, the provisions of the Companies Act, 2013 and the applicable accounting standards issued by the ICAI.

**2. Use of Estimates:**

The preparation of financial statements requires use of estimated and assumptions that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Differences between the actual results and the estimated are recognized in the period in which the same are known /materialized.

**3. Revenue Recognition:**

**a. (i) Revenue from contracts with customers**

Revenue from contracts with customers is recognised 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. Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts and other credits, if any, as specified in the contract with the customer. The Company presents revenue from contracts with customers net of indirect taxes in its statement of profit and loss.

The Company considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated. In determining the transaction price, the Company considers the effects of variable consideration, the existence of significant financing components, noncash consideration, and consideration payable to the customer, if any.

Revenue from real estate development is recognised at the point in time, when the control of the asset is transferred to the customer.

Revenue consists of sale of undivided share of land and constructed area to the customer, which have been identified by the Company as a single performance obligation, as they are highly interrelated/ interdependent.

The performance obligation in relation to real estate development is satisfied upon completion of project work and transfer of control of the asset to the customer.

For contracts involving sale of real estate unit, the Company receives the consideration in accordance with the terms of the contract in proportion of the percentage of completion of such real estate project and represents payments made by customers to secure performance obligation of the Company under the contract enforceable by customers. Such consideration is received and utilised for specific real estate projects in accordance with the requirements of the Real Estate (Regulation and Development) Act, 2016. Consequently, the Company has concluded that such contracts with customers do not involve any financing element since the same arises for reasons explained above, which is other than for provision of finance to/from the customer.

**(ii) Contract balances**

Contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

Trade receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

Contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract.

**4. Investments:**

Investments are stated at cost of acquisition together with brokerage etc. Provision for diminution in the value of long term investments is made only if such a decline is other than temporary. Sale of investments is taken on first in first out basis.

**5. Provision for Current and Deferred Tax :**

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

**6. Minimum Alternate Tax:**

Minimum Alternate tax credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period.

**7. Earning per share**

The basic earnings per share is calculated by dividing the net profit after tax for the year by the number of equity shares outstanding at the end of the year.

**8. Provision, Contingent Liabilities and Contingent Assets:**

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

