MSN & ASSOCIATES
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
M/s ANDRI BUILDERS AND DEVELOPERS PRIVATE LIMITED,
GHAZIABAD

Report on the Ind AS Financial Statements

We have audited the accompanying financial statements of **M/s ANDRI BUILDERS AND DEVELOPERS PRIVATE LIMITED, GHAZIABAD**, ("The company") which comprise the Balance Sheet as at 31 March 2019, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

MSN & ASSOCIATES * CHARTERED ACCOUNTANTS * FRN: 006614C

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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

a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2019;
b) In the case of the Statement of Profit and Loss, of the loss for the year ended on March 31, 2019; and
c) In the case of the Cash Flow Statement, of the cash flows for the year ended on March 31, 2019.

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 Companies Act, 2013, 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 appears from our examination of those books.

   c) The Balance Sheet, the Statement of Profit and Loss, and 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 March, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2019, from being appointed as a director in terms of Section 164(2) of the Act.

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f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in **"Annexure B"**.

g) With respect to the other matters included in the Auditor's Report in accordance with Rule 11of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to our 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 of the Company.

   ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.

   iii. There were no amounts involved which were required to be transferred to the Investor Education and Protection Fund by the Company.

For, **MSN & ASSOCIATES**
Chartered Accountants
FRN - 006614C

MSN & ASSOCIATES FRN: 006614C CHARTERED ACCOUNTANTS

Place: Ghaziabad
Dated: 15.05.2019

(CA. MANOJ JAIN)
F.C.A., Partner
M. No. – 075317

Annexure "A" to the Independent Auditor's Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2019, we report that:

S. No.	Particulars	Auditors Remark
(i)	(a) Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;	The company has no fixed assets up to the balance sheet date. Therefore, no record is required for the fixed assets.
	(b) Whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	The provision of clause (i)(b) of the order is not applicable on the company.
	(c) Whether the title deeds of immovable properties are held in the name of the company. If not, provide the details thereof;	The title deeds of immovable properties which are included in stock in trade are held in the name of the company
(ii)	Whether physical verification of inventory has been conducted at reasonable intervals by the management and whether any material discrepancies were noticed and if so, whether they have been properly dealt with in the books of account;	Inventories have been physically verified by the management at reasonable intervals during the reporting period. In our opinion and according to the information and explanation given to us and on the basis of our examination of the records of the inventory, the discrepancies noticed on physical verification between physical stocks and book records were not material in relation to the operation of the company.
(iii)	Whether the company has granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act. If so;	According to the information and explanation given to us and on the basis of our examination of books of accounts, the company has not granted loans to parties covered in the register maintained under section 189 of the Companies Act 2013.
	(a) Whether the terms and conditions of the grant of such loans are not prejudicial to the company's interest;	The provision of clause (iii)(a) of the order is not applicable on the company.
	(b) Whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;	The provision of clause (iii)(b) of the order is not applicable on the company.
	(c) If the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;	The provision of clause (iii)(c) of the order is not applicable on the company.

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(iv)	In respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof;	The Company has not given or made any loans, investment guarantees and security during the year under consideration.
(v)	In case, the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under, where applicable, have been complied with? If not, the nature of contraventions be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	The Company has not accepted any deposits from the public under sections 73 to 76 of the companies act' 2013.
(vi)	Where maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been made and maintained;	As per information and explanation given by the management and according to our examinations, maintenance of cost records is has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act' 2013.
(vii)	(a) Whether the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated;	According to the information and explanation given to us, there were no outstanding statutory dues as on 31st March' 2019 for a period of more than six months from the date they became payable.
	(b)Where dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax or cess have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not be treated as a dispute);	According to the information given to us, there is no amount payable in respect of any statutory dues during the current financial year.
(viii)	Whether the company has defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders? If yes, the period and amount of default to be reported. (in case defaults to banks, financial institutions, and Government, lender wise details to be provided);	The company did not have any outstanding dues to financial institution, banks or debenture holders during the financial year.

MSN & ASSOCIATES
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(ix)	Whether moneys raised by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised. If not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;	The company did not raised money by way of initial public offer or further public offer during the year under consideration The company did not have any term loans outstanding during the year.
(x)	Whether any fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated;	In our opinion and according the information and explanation given to us, we report that no fraud has been noticed or reporting during the year.
(xi)	Whether managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act? If not, state the amount involved and steps taken by the company for securing refund of the same;	The company has not paid or provided any type of managerial remuneration during the year under consideration.
(xii)	Whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability and whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;	The provision of clause (xii) of the order is not applicable on the company.
(xiii)	Whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;	As per information and explanation given by the management and according to our examinations all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements, as required by the applicable accounting standards.
(xiv)	Whether the company has made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirements of section 42 of the Companies Act, 2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised. If not, provide the details in respect of the amount involved and nature of non-compliance;	The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under consideration.
(xv)	Whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act, 2013 have been complied with;	The company has not entered into any non-cash transactions with directors or persons connected with him during the year under consideration.

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(xvi)	Whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained.	The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934

4. (1) In our opinion and as per information and explanations given to us, answers referred to paragraphs (i) to (xvi) as above, is or are not unfavorable or qualified in nature, (subject to remark as stated above) as the case may be.

(2) In our opinion and as per information and explanations given to us, there is not any matter on which opinion cannot be expressed.

MSN & ASSOCIATES FRN: 006614C CHARTERED ACCOUNTANTS

For, **MSN & ASSOCIATES**
Chartered Accountants
FRN - 006614C

Place: Ghaziabad
Dated: 15.05.2019

(CA. MANOJ JAIN)
F.C.A., Partner
M. No. – 075317

Annexure "B" to the Independent Auditor's Report of even date on the Financial Statements of M/s Andri Builders and Developers Private Limited

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

We have audited the internal financial controls over financial reporting of **ANDRI BUILDERS AND DEVELOPERS PRIVATE LIMITED** as of March 31st 2019 in conjunction with our audit of the standalone 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 Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of it business, including adherence of the 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.

Auditor's 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 as specified under section 143(10) of the Companies Act 2013, to the extent applicable on the 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 assessed risk. The procedure selected depends on the auditor's judgement, including the assessment of the risk 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 of our audit opinion on the internal financial controls system over financial reporting.

MSN & ASSOCIATES
FRN: 006614C
CHARTERED ACCOUNTANTS

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 procedure 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 the 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 detections of un authorized 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 in adequate because of changes in conditions, or that the degree of compliances 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 March 31st 2019, 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, **MSN & ASSOCIATES**
Chartered Accountants
FRN - 006614C

MSN & ASSOCIATES
FRN:
006614C
CHARTERED ACCOUNTANTS

Place: Ghaziabad
Dated: 15.05.2019

(CA. MANOJ JAIN)
F.C.A., Partner
M. No. – 075317

ANDRI BUILDERS AND DEVELOPERS PRIVATE LIMITED

C/O ANSAL HOUSING & CONSTRUCTION LTD. 2ND FLOOR, ANSAL PLAZA, VAISHALI, SECTOR - 1 GHAZIABAD Ghaziabad UP 201010

CIN - U70102UP2011PTC047046

BALANCE SHEET AS AT 31-03-2019

(Rs. In Lakhs)

Particulars	Note No.	As at 31st March, 2019	As at 31st March, 2018
ASSETS			
Current assets			
(a) Inventories	1	859.73	859.73
(b) Financial assets			
(i) Cash and cash equivalents	2	10.06	10.19
		869.79	**869.92**
Assets classified as held for sale			
Total current assets		**869.79**	**869.92**
Total assets		**869.79**	**869.92**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	3	1.00	1.00
(b) Other Equity	4	(3.15)	(3.01)
Equity attributable to owners of the Company		**(2.15)**	**(2.01)**
Non-controlling interests			
Total Equity		**(2.15)**	**(2.01)**
LIABILITIES			
Current liabilities			
(a) Other current liabilities	5	871.94	871.94
		871.94	871.94
Liabilities directly associated with assets classified as held for sale			
Total current liabilities		**871.94**	**871.94**
Total liabilities		**871.94**	**871.94**
Total Equity and Liabilities		869.79	869.92

Summary of significant accounting policies 1-16

AS PER OUR REPORT OF EVEN DATE ATTACHED

For MSN & Associates
Chartered Accountants
FRN- 006614C

MSN & ASSOCIATES CHARTERED ACCOUNTANTS FRN: 006614C

(CA Manoj Jain)
FCA
Membership No. 075317
Place: Ghaziabad
Date: 15.05.2019

For and on Behalf of the board

(Tarun Kathuria)
(Director)
DIN - 00120432

(Nirmal Chand)
(Director)
DIN - 07313088

ANDRI BUILDERS AND DEVELOPERS PRIVATE LIMITED

C/O ANSAL HOUSING & CONSTRUCTION LTD. 2ND FLOOR, ANSAL PLAZA, VAISHALI, SECTOR - 1 GHAZIABAD Ghaziabad UP 201010

CIN - U70102UP2011PTC047046

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31-03-2019

(Rs. In Lakhs)

	Particulars	Note No.	As at 31st March, 2019	As at 31st March, 2018
I	Revenue from operations		--	--
II	Other income		--	--
III	**Total Income (I+II)**		--	--
IV	**Expenses**			
	Other expenses	6	0.14	0.15
	Total expenses (IV)		0.14	0.15
	Profit before tax (III-IV)		(0.14)	(0.15)
	Tax expense			
	Current tax		--	--
	Profit / (loss) for the year from Continuing Operations (III)		**(0.14)**	**(0.15)**
	Earning per share for continuing operations [face value of Share Re. 10/-each]			
	(Previous Year Re. 10/- each)			
	(i) Basic			
	Computed on the basis of total profit for the year		(1.41)	(1.49)
	(ii) Diluted			
	Computed on the basis of total profit for the year		(1.41)	(1.49)
	Notes on Financial Statements	1-16		

AS PER OUR REPORT OF EVEN DATE ATTACHED

For MSN & Associates
Chartered Accountants
FRN- 006614C

MSN & ASSOCIATES * CHARTERED ACCOUNTANTS * FRN: 006614C

(CA Manoj Jain)
FCA
Membership No. 075317
Place: Ghaziabad
Date: 15.05.2019

For and on Behalf of the board

(Tarun Kathuria)
(Director)
DIN - 00120432

(Nirmal Chand)
(Director)
DIN - 07313088

ANDRI BUILDERS AND DEVELOPERS PRIVATE LIMITED

C/O ANSAL HOUSING & CONSTRUCTION LTD. 2ND FLOOR, ANSAL PLAZA, VAISHALI, SECTOR - 1 GHAZIABAD Ghaziabad UP 201010

CIN - U70102UP2011PTC047046

Cash Flow Statement for the period ending 31st March, 2019

(Rs. In Lakhs)

	Particulars	For the year ended 31st March, 2019		For the year ended 31st March, 2018	
A)	Cash flow from operating activities				
	Net Operating profit before tax and extra ordinary items		(0.14)		(0.15)
	Adjustments for:-				
	Amortisation	--		--	0.00
	Operating profit before working capital changes		(0.14)		(0.15)
	Increase / (Decrease) in Other Current Liabilities	0.01		(0.05)	(0.05)
	Cash generated from operations		0.01		
	Net direct taxes paid		--		--
	Net cash from Operating Activities		(0.13)		(0.20)
B)	Cash flow from Investing Activities				
	Net cash used in investing activities		--		--
	Net cash from operating and investing activities		(0.13)		(0.20)
C)	Cash flow from financing activities				
	Net cash from financing activities		--		--
	Net cash from operating, investing & financial activities		(0.13)		(0.20)
	Net increase in cash & cash equivalant		(0.13)		(0.20)
	Opening balance of cash & cash equivalant		10.19		10.39
	Closing balance of cash & cash equivalant		10.06		10.19

Note: Cash and cash equivalents included in the Cash Flow Statement comprise of the following:-

		31st March, 2019	31st March, 2018
i)	Cash balance in Hand	0.01	0.01
ii)	Balance with Banks:		
	a) In Current Accounts	10.04	10.18
	b) In Fixed Deposits	--	--
	Total	10.06	10.19

Notes to the cash flow statement

1. Cash and cash equivalents represents cash and balances with banks as disclosed in Notes 2

2. The above Cash Flow Statement has been prepared under the "Indirect method" as set out in the Accounting Standard 3 (AS-3) on Cash Flow Statements issued by the Institute of Chartered Accountants of India.

3. Figures of Previous year have been re-grouped/re-arranged wherever necessary.

The accompanying Notes 1-15 are an integral part of the Financial Statements

AS PER OUR REPORT OF EVEN DATE ATTACHED

For MSN & Associates

Chartered Accountants

FRN- 006614C

MSN & ASSOCIATES FRN: 006614C CHARTERED ACCOUNTANTS

(CA Manoj Jain)

FCA

Membership No. 075317

Place: Ghaziabad

Date: 15.05.2019

For and on behalf of the board

(Tarun Kathuria)

(Director)

DIN - 00120432

(Nirmal Chand)

(Director)

DIN - 07313088

ANDRI BUILDERS AND DEVELOPERS PRIVATE LIMITED
C/O ANSAL HOUSING & CONSTRUCTION LTD. 2ND FLOOR, ANSAL PLAZA, VAISHALI,
SECTOR - 1 GHAZIABAD Ghaziabad UP 201010
CIN - U70102UP2011PTC047046

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH, 2019

A. Equity Share Capital

Equity Shares of Rs. 10 each issued, subscribed & fully Paid-up	Note	Numbers	Amount (Rs.)
At 1st April 2017	3	10,000	1,00,000
Changes in Equity Share Capital Shares during the year		--	--
At 31st March, 2018		10,000	1,00,000
Changes in Equity Share Capital Shares during the year		--	--
At 31st March, 2019		**10,000**	**1,00,000**

B. Other Equity
For the year ended 31st March, 2019 **(Rs. In Lakhs)**

Particulars	Reserve and Surplus			Total
	Capital Reserve	Securities Premium Reserve	Retained Earnings	
Balance as at April 01, 2017	--	--	(2.86)	(2.86)
Profit for the period	--	--	(0.15)	(0.15)
Other Comprehensive Income	--	--	--	--
Total comprehensive Income for the year	--	--	**(3.01)**	**(3.01)**
Dividends	--	--	--	--
Transfer to retained earnings	--	--	--	--
Any other change (to be specified)	--	--	--	--
As at 31st March, 2018	--	--	**(3.01)**	**(3.01)**
				--
As at 1st April, 2018	--	--	**(3.01)**	**(3.01)**
Profit for the period		--	(0.14)	**(0.14)**
Other Comprehensive Income	--	--	--	--
Total comprehensive Income for the year	--	--	**(0.14)**	**(0.14)**
Dividends	--	--	--	--
Transfer to retained earnings	--	--	--	--
Any other change (to be specified)	--	--	--	--
As at 31st March, 2019	--	--	**(3.15)**	**(3.15)**

AS PER OUR REPORT OF EVEN DATE ATTACHED

For MSN & Associates
Chartered Accountants
FRN-006614C

MSN & ASSOCIATES FRN: 006614C CHARTERED ACCOUNTANTS

(CA Manoj Jain)
FCA
Membership No. 075317
Place: Ghaziabad
Date: 15.05.2019

For and on behalf of the board

(Tarun Kathuria)
(Director)
DIN - 00120432

(Nirmal Chand)
(Director)
DIN - 07313088

ANDRI BUILDERS AND DEVELOPERS PRIVATE LIMITED
C/O ANSAL HOUSING & CONSTRUCTION LTD. 2ND FLOOR, ANSAL PLAZA, VAISHALI,
SECTOR - 1 GHAZIABAD Ghaziabad UP 201010
CIN - U70102UP2011PTC047046

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st MARCH, 2019

(Rs. In Lakhs)

	Particulars	As at 31st March, 2019	As at 31st March, 2018
1	**Inventories**		
	(Valued at cost or net realisable value whichever is lower)		
	Stock In Trade	859.73	859.73
		859.73	**859.73**
2	**Cash and Cash Equivalents**		
	a) Balances with Bank	10.04	10.18
	b) Cash in Hand	0.01	0.01
		10.06	**10.19**

MSN & ASSOCIATES
FRN: 006614C
CHARTERED ACCOUNTANTS

ANDRI BUILDERS AND DEVELOPERS PRIVATE LIMITED
C/O ANSAL HOUSING & CONSTRUCTION LTD. 2ND FLOOR, ANSAL PLAZA, VAISHALI,
SECTOR - 1 GHAZIABAD Ghaziabad UP 201010
CIN - U70102UP2011PTC047046

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st MARCH, 2019

(Rs. In Lakhs)

	As at March 31, 2019	As at March 31, 2018
3 Share Capital		
a. Authorised		
100000 (previous year 1,00,000) equity shares of Rs 10/-each	10.00	10.00
b. Issued, Subscribed & fully Paid-up Shares		
10,000 (Previous Year 10,000) Equity Shares of Re.10/- each fully paid-up	1.00	1.00
Total Issued, Subscribed & fully Paid-up Share Capital	**1.00**	1.00

c. Terms /rights attached to equity shares

The company has only one class of equity shares having a face value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. No dividend has been declared by the Company as yet. In the event of winding up of the Company, the equity shareholders will be entitled to return of capital on a pari passu basis among themselves.

d. Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

Equity Shares

	As at 31st March, 2019		As at 31st March, 2018	
	In Nos.	Amount in Rs.	In Nos.	Amount in Rs.
At the beginning of the year	10,000	1.00	10,000	1.00
Add : Issued during the year ending	--	0.00	--	0.00
Outstanding at the end of the Year	10,000	1.00	10,000	1.00

e. Detail of shareholders holding more than 5% shares in the company

	As at 31st March, 2019		As at 31st March, 2018	
	In Nos.	% holding in the Class	In Nos.	% holding in the Class
Equity shares of Re.10/- each fully paid				
Ansal Housing Ltd.	9,999	99.99%	9,999	99.99%

f. Shares held by holding company and/or their subsidiaries/ associates

	As at 31st March, 2019		As at 31st March, 2018	
Ansal Housing Ltd.	9,999	99.99%	9,999	99.99%
Mr. Deepak Ansal on behalf of Ansal Housing Ltd	1	0.01%	1	0.01%
	10,000	100%	10,000	100%

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ANDRI BUILDERS AND DEVELOPERS PRIVATE LIMITED
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CIN - U70102UP2011PTC047046

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st MARCH, 2019

(Rs. In Lakhs)

Particulars	As at 31st March, 2019	As at 31st March, 2018
4 Other Equity		
Retained Earnings		
Opening balance	(3.01)	(2.86)
Add: Net profit/(loss) for the current year	(0.14)	(0.15)
Profit available for appropriation	(3.15)	(3.01)
Less : Appropriations	0.00	0.00
Closing balance	**(3.15)**	**(3.01)**
Total Reserves and Surplus	**(3.15)**	**(3.01)**
5 Other Current Liabilities		
Advance from Holding company for Land	771.99	771.98
Advance from Customers	9.54	9.54
Short term unsecured borrowings from corporate bodies	87.30	87.30
Short term unsecured borrowings from other than corporate bodies	3.00	3.00
Other Payable	0.12	0.12
Total other liabilities	**871.94**	**871.94**

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st MARCH, 2019

(Rs. In Lakhs)

	Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
6	**Other expenses**		
	Filing Fee	0.01	0.01
	Professional Charges	--	0.01
	Auditor Remuneration	0.12	0.12
	Sundry Balances written off	--	--
	Bank Charges	0.01	0.02
		0.14	**0.15**

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st MARCH, 2019

(Rs. In Lakhs)

7 INCOME TAX	As at March 31, 2019	As at March 31, 2018
Reconciliation of tax liability on book profit vis-à-vis actual tax liability		
Profit before income taxes	(0,000)	(0,000)
Enacted Tax Rate	26.00%	25.75%
Computed Tax Expense	--	--
Adjustments in respect of current income tax		
Tax impact of expenses which will never be allowed	--	--
Total income tax expense	--	--

8 Earnings Per Share	As at March 31, 2019	As at March 31, 2018
Profit/(loss) attributable to shareholders	(0.14)	(0.15)
Weighted average number of equity shares	10000	10000
Nominal value per euity share	10	10
Weighted average number of equity shares adjusted for the effect of dilution	10,000	10,000
Earnings per equity share	(1.41)	(1.49)
Basic	(1.41)	(1.49)
Diluted		

9 CONTINGENCIES AND COMMITMENTS	As at March 31, 2019	As at March 31, 2018
(A) Contingent liabilities		
I Income Tax	Nil	Nil
II Other Legal Cases	Nil	Nil
	-	-

(B) Capital and other commitments

Estimated amount of contracts remaining to be executed on capital account, net of advances and not provided in the books are as follows:

Particulars	As at March 31, 2019	As at March 31, 2018
Property, plant and equipment	Nil	Nil

10 LEASES

In case of assets taken on lease

Operating Leases:

Based on the information available with the company, there are no assets taken on lease as at March 31, 2019 and 31st March, 2018

The total of payments under operating lease is as under:

Particulars	As at March 31, 2019	As at March 31, 2018
Lease payments for the year recognised in the Statement of Profit and	-	-

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st MARCH, 2019

11 MSME

Based on the information available with the company, there are no dues as at March 31, 2019 and 31st March, 2018 payable to enterprises covered under " Micro Small and Medium Enterprises Development Act, 2006. No Interest is paid/payable by the company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006.

12 Related Party Disclosure

As required by Indian Accounting Standard -24, the disclosures of transactions with the related parties are

A Related parties with whom transactions have taken place during the year

Holding Company — Ansal Housing Limited

Key Managerial Personal

There is no Key Management Person. The affairs of the Company are managed by the Board of Directors. The Directors of the Company are:

1. Sh. Tarun Kathuria
2. Sh. Nirmal Chand
3. Saurabh Jain
4. Vishal Jain

Relative of Key Management Personal — N.A.

Fellow Subsidiaries

1. A.R.Infrastructure Pvt. Ltd.
2. A. R . Paradise Pvt. Ltd.
3. Wrangler Builders Pvt. Ltd.
4. Maestro Promoters Pvt. Ltd.
5. Fenny Real Estate Pvt. Ltd.
6. Enchant Construction Pvt. Ltd.
7. Rishu Builtech Pvt. Ltd.
8. Sonu Buildwell Pvt. Ltd.
9. Aevee Iron & Steel Works Pvt. Ltd.
10. Sunrise Facility Management Pvt. Ltd.
11. Cross Bridge Developers Pvt. Ltd.
12. Identity Buildtech Pvt. Ltd.
13. Shamia Automobiles Pvt. Ltd.
14. Third Eye Media Pvt. Ltd.
15. Anjuman Buildcon Pvt. Ltd.
16. V.S. Infratown Pvt. Ltd.
17. Oriane Developers Pvt. Ltd.
18. Geo Connet. Ltd.
19. Housing & Construction Lanka Pvt. Ltd.

b) Details of transactions with the related parties in the normal course of business:

(Rs. In Lakhs)

Particulars	Transaction with Related Party	
	As at March 31, 2019	**As at March 31, 2018**
A. Transaction made during the year		
Advance received for Land Purchase		
Opening Balance Cr	771.98	771.97
Received During the Year	0.01	0.01
Repaid During the Year	--	--
Adjusted During the Year	--	--
Balance Outstanding at the Close of the Year	771.99	771.98

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st MARCH, 2019

13 FAIR VALUE MEASUREMENTS

The fair value of the assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in forced or liquidation sale.The following methods and assumptions were used to estimate the fair values:
Fair Value of cash and current deposits, trade and other current receivables, trade payables, other current liabilities and other financial instruments approximate their carrying amounts largely due to the short term maturities of these instruments.
The different levels of fair value have been defined below:
Level 1: Quoted (Unadjusted) prices in active markets for identical assets or liabilities.

Level 2: Other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly

Level 3: Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

(Rs. In Lakhs)

Particulars	As at 31-Mar-19	As at 31-Mar-18
<u>Carrying Amount</u>		
Financial Instruments at fair value through Profit or Loss		
Financial Assets	--	--
<u>Fair Value</u>		
Level 1	--	--
Level 2	--	--
Level 3	--	--
Total	--	--
Financial Assets at Amortised Cost		
(i) Cash and cash equivalents	10.06	10.19
(ii) Other Financial Assets	--	--
Total Financial Assets	**10.06**	**10.19**
Financial Liabilities at Amortised Cost		
(i) Borrowings	--	--
(ii) Trade payables	--	--
(iii) Other financial liabilities	--	--
Total Financial Liabilities	--	--

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st MARCH, 2019

14 Financial Risk Management

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 Managing Board. The financial risks are identified, measured and managed in accordance with the Company's policies on risk management. Key financial risks and mitigation plans are reviewed by the board of directors of the Company.

A. MARKET RISK

Market risk is the risk of loss of future earnings, fair value of future cash flows that may result from a change in the price of financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, equity prices and other market changes that may effect market sensitivity instruments. Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, loans and borrowings.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. In order to balance the Company's position with regards to interest income and interest expense and to manage the interest rate risk, management performs a comprehensive interest rate risk management. The Company has no interest bearing borrowings hence it is not exposed to significant interest rate risk as at the respective reporting dates. They are therefore not subject to interest rate risk, since neither the carrying amount nor the future cash flows will fluctuate because of change in market interest rates.

Foreign currency risk

The Company has operations in India only hence Company's exposure to foreign currency risk is nil.

Price Risk

Price risk arises from exposure to equity securities prices from investments held by the Company. The Company does not have any investments in equity shares.

B. CREDIT RISK

Credit risk is the risk that customer or counter-party will not meet its obligation under the contract, leading to financial loss. Credit risk arises from trade receivables and other financial assets.

Trade Receivables

There are no trade receivables in the Company as at reporting date.

Other Financial Assets

There are no other Financial Assets in the Company as at reporting date.

Provision for Expected Credit losses

Financial Assets are considered to be of good quality and there is no credit risk to the Company.

C. 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 Group's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due.

Management monitors rolling forecasts of the liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.

Contractual Maturities of financial liabilities

The tables below provide details regarding the remaining contractual maturities of financial liabilities at reporting date based on contractual undiscounted payments.

As at 31-Mar-19	Less than 1 year/ On Demand	1 - 2 years	2 - 3 years	More than 3 years
Current				
(i) Borrowings	--	--	--	--
(ii) Trade payables	--	--	--	--
(iii) Other financial liabilities	--	--	--	--
Total	--	--	--	--

As at 31-Mar-18	Less than 1 year/ On Demand	1 - 2 years	2 - 3 years	More than 3 years
Current				
(i) Borrowings	--	--	--	--
(ii) Trade payables	--	--	--	--
(iii) Other financial liabilities	--	--	--	--
Total	--	--	--	--

15 Capital Risk Management

The Company aim to manages its capital efficiently so as to safeguard its ability to continue as a going concern and to optimize returns to shareholders. The capital structure of the Company is based on management's judgment of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets. The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain creditors and market confidence and to sustain future development and growth of its business. There in no change in the Company capital structure since previous year.

16 Recent Accounting Pronouncement

In March 2018, the Ministry of Corporate Affairs notified Ind AS 115, "Revenue from Contracts with Customers". It is applicable to the Company from 1 April 2018.

Ind AS 115 requires an entity to recognise revenue to depict the transfer of promised goods or services to customers in amount that reflects the consideration in which entity expects to be entitled in exchange for those goods or services. It introduces a single comprehensive model of accounting for revenues arising from goods or services and will supresede the current revenue recoginition guidance and Ind AS 18 & Ind AS 11. It will effect the measurement, recoginition and disclosure of revenue. The Company is evaluating the requirements of the Ind AS 115 and its impact on financial statements.

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st MARCH, 2019

Background

I SIGNIFICANT ACCOUNTING POLICIES

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

i) Basis of preparation

a) Compliance with Ind AS

The Financial Statements have been prepared on the historical cost. basis. The Financial Statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013.
Company's Financial Statements are presented in Indian Rupees (), which is also its functional currency and all values are rounded to the nearest lakh (00,000), except when otherwise indicated.

b) Basis of Measurement

The financial statements have been prepared on a historical cost basis, except for the following:
- certain financial assets and liabilities (including derivative instruments) that is measured at fair value (refer accounting policies regarding financial instruments)

c) Use of Estimates & Judgements

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes:

i)Income taxes: The Company's tax jurisdiction is India. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

ii)Other estimates: The preparation of financial statements involves estimates and assumptions that affect the reported amount of assets, liabilities, disclosure of contingent liabilities at the date of financial statements and the reported amount of revenues and expenses for the reporting period. Specifically, the Company estimates the probability of collection of accounts receivable by analyzing historical payment patterns etc.

d) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:
-Expected to be realised or intended to be sold or consumed in normal operating cycle
Held primarily for the purpose of trading
Expected to be realised within twelve months after the reporting period, or
Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period
All other assets are classified as non-current.

A liability is current when:
It is expected to be settled in normal operating cycle
It is held primarily for the purpose of trading
It is due to be settled within twelve months after the reporting period, or
There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period
The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. Based on the nature of products/ activities of the Company and the normal time between the aquisition of the assets and their realisation in cash or cash equivalent, the Company has determined its operating cycle as 48 months for real estate projects and 12 montths for others for the purpose of classification of its assets and liabilities as current and non current.

II SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

i) Property, plant and equipment

Property, Plant and Equipment is carried at cost less accumulated depreciation and accumulated impairment losses, if any. The cost comprises its purchase price, directly attributable cost of bringing the asset to its working condition for its intended use and borrowing Costs attributable to construction of qualifying asset, upto the date assset is ready for its intended use; any trade discounts and rebates are deducted in arriving at the purchase price.

Transition to Ind AS:
On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at April 1, 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

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Subsequent costs

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

Derecoginition

An item of Property, Plant & Equipment is derecognised upon disposal or when no future economic benefits are expected from the use. Any gains and losses on disposal of an item of Property, Plant and Equipment are determined by comparing the proceeds from disposal with the carrying amount of Property, Plant and Equipment and are recognised net within "Other income/ Other expenses" in the Statement of Profit and Loss

Depreciation

Depreciation is charged on the assets as per Written Down Value method at rates worked out based on the useful lives and in the manner prescribed in the Schedule II to the Companies Act, 2013.The depreciation method, useful lives and residual value are reviewed at each of the reporting date.Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (upto) the date on which the asset is ready for use (disposed off). The residual values and useful life are reviewed, and adjusted if appropriate, at the end of each reporting period.An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

ii) **Intangible assets**

Computer software

Intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any.

Amortisation methods and periods:

The Company amortises intangible assets with the finite useful life (computer software) using straight line method over a period of 5 years.

iii) **Financial Instruments**

a) **Financial Assets**

Financial assets comprise - Cash and cash equivalents and other eligible assets.

Initial recognition and measurement:

All financial assets are recognised initially at fair value except trade recievables which are initially measured at transaction price. Transaction costs that are attributable to the acquisition of the financial asset (other than financial assets recorded at fair value through profit or loss) are included in the fair value of the financial assets. Purchase or sale of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent Measurement:

-Financial Assets measured at amortised cost: Financial assets held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payment of principal and interest (SPPI) on principal amount outstanding are measured at amortised cost using effective interest rate (EIR) method.

They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. These financial assets are subsequently carried at amortized cost using the effective interest method, less any impairment loss. The EIR amortisation is recognised as finance income in the Statement of Profit and Loss.

- Financial assets at fair value through other comprehensive income (FVTOCI): Financial assets held within a business model whose objective is achieved by both collecting the contractual cash flows and selling the financial assets and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payment towards principal and interest (SPPI) on principal outstanding are subsequently measured at FVTOCI. Fair value movements in financial assets at FVTOCI are recognised in other comprehensive income. However, the Company recognises interest income, impairment losses & reversals and foreign exchange gain loss in statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from equity to profit and loss. Interest earned is recognised under the expected interest rate (EIR) model.

-Equity instruments other than investment in associates: Equity instruments held for trading are classified at fair value through Profit or Loss (FVTPL). For other equity instruments the Company classifies the same as at FVTOCI. The classification is made on initial recognition and is irrevocable. Fair value changes on equity instruments at FVTOCI, excluding dividends, are recognised in other comprehensive income (OCI).

- Financial assets at fair value through fair value through Profit or Loss (FVTPL): Financial assets are measured at FVTPL if is does not meet the criteria for classification as measured at amortised cost or at fair value through other comprehensive income. Fair value changes are recognised in Statement of Profit and Loss.

Derecognition of financial assets:

Financial assets are derecognised when the contractual rights to the cash flows from the financial assets expire or the financial asset is transferred and the transfer qualified for derecognition. On derecognition of financial asset in its entirety the difference between the carrying amount (measured at the date of derecognition) and the consideration received (including any new asset obtained less any new liability assumed) shall be recognised in Statement of Profit and Loss.

Impairment of financial assets:

Trade receivables, contract assets, receivables under Ind AS 109 are tested for impairment based on the expected credit losses (ECL) for the respective financial asset. ECL impairment loss allowance (or reversal) recognised during the period is recognised as income/expense in the Statement of Profit and Loss. The approach followed by the company for recognising the impairment loss is given below:

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1) Trade receivables

An impairment analysis is performed at each reporting date. The expected credit losses over lifetime of the asset are estimated by adopting the simplified approach using a provision matrix which is based on historical loss rates reflecting current condition and forecasts of future economic conditions.

2) Other financial assets

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL issued. If in subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12 month ECL.

b) Financial liabilities:

Financial liabilities comprise borrowings, trade payables and other eligible liabilities.

Initial recognition and measurement:

Financial liabilities are initially recognised at fair value. Any transaction costs that are attributable to the acquisition of the financial liabilities (except financial liabilities at fair value through profit or loss) are deducted from the fair value of financial liabilities.

Subsequent measurement

Financial liabilities at amortised cost: The Company has classified the following under amortised cost:
a) Trade payables
b) Other financial liabilities
Amortised cost for financial liabilities represents amount at which financial liability is measured at initial recognition minus the cumulative amortisation using the effective interest rate (EIR) method of any difference between that initial amount and the maturity amount.

- **Financial liabilities at fair value through profit or loss (FVTPL):** Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied.

For trade and other payables maturing within one year from the Balance Sheet Date are carried at a value which is approximately equal to fair value due to the short maturity of these instuments.

Derecognition of financial liabilities

A financial liability shall be derecognised when, and only when, it is extinguished i.e. when the obligation specified in the contract is discharged or cancelled or expires.

c) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

d) Reclassification of Financial Assets

The Company determines the classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are categorised as equity instruments at FVTOCI and financial assets or financial liabilities that are specifically designated at FVTPL. For financial assets, which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

iv) Borrowing Costs

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of that asset. Other borrowing costs are recognized as expenses in the period in which they are incurred. To the extent the Company borrows funds generally and uses them for the purpose of obtaining a qualifying asset, the Company determines the amount of borrowings costs eligible for capitalization by applying a capitalization rate to the expenditure incurred on such asset. The capitalization rate is determined based on the weighted average of borrowing costs applicable to the borrowings of the Company which are outstanding during the period, other than borrowings made specifically towards purchase of the qualifying asset. The amount of borrowing costs that the Company capitalizes during a period does not exceed the amount of borrowing costs incurred during that period.

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v) **Impairment of non-financial assets**

The carrying amount of the Company's non-financial assets, other than deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

The recoverable amount of an asset or cash generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risk specific to the asset. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from the continuing use that are largely independent of cash inflows of other assets or group of assets (the cash generating unit).

An impairment loss is recognized if the carrying amount of an asset or its cash generating unit exceeds its estimated recoverable amount. Impairment losses are recognised in the Statement of Profit and Loss. Impairment losses are recognised in respect of cash generating units are allocated first to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amount of the other assets in the unit or group of units on a pro rata basis.

Reversal of impairment loss

Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized directly in other comprehensive income and presented within equity.

vi) **Inventories**

Inventories are valued at lower of cost and net realizable value. Cost of Inventory(Stock In Trade) represents cost of land and all expenditure incurred in connection with.

vii) **Provisions and Contingencies**

A provision arising from claims, litigation, assessment, fines, penalties, etc. is recognised when the Company has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. These are reviewed at each balance sheet date and adjusted to reflect current management estimates. Contingent liabilities are disclosed in respect of possible obligations that have arisen from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise. When there is a possible obligation or present obligation where the likelihood of an outflow is remote, no disclosure or provision is made.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. A contingent asset is disclosed, where an inflow of economic benefits is probable.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

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 recognised as a finance cost.

The company does not recognize a contingent liability but disclosed its existence in the financial statements.

viii) **Income Taxes**

Income tax comprises current tax and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent it relates to items directly recognized in equity or in other comprehensive income.

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Current tax

Current tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted by the reporting date and applicable for the period. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis or to realize the asset and liability simultaneously.

Deferred tax

Deferred tax is recognized using the balance sheet approach. Deferred tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements, except when the deferred tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of the transaction.

Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

Deferred tax liabilities are recognized for all taxable temporary differences.

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.

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

Minimum Alternate Taxes

Minimum Alternate Tax (MAT) is payable when the taxable profit is lower than the book profit. Taxes paid under MAT are available as a set off against regular income tax payable in subsequent years. MAT paid in a year is charged to the Statement of Profit and Loss as current tax. The Company recognises MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period i.e the period for which MAT credit is allowed to be carried forward. MAT credit is recognised as an asset and is shown as 'MAT Credit Entitlement'. The Company reviews the 'MAT Credit Entitlement' asset at each reporting date and write down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

ix) **Foreign Currency Translations**

a) **Functional and Presentation Currency**

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian Rupee (INR), which is Radhika Heights Private Limited's functional and presentation currency.

b) **Transactions and balances**

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognised in profit or loss.

x) **Leases**

As a Lessee:

Leases of property, plant and equipment where the company, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the company as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement. Arrangements containing a lease have been evaluated as on the date of transition i.e. April 1, 2016 in accordance with Ind-AS 101 First-time Adoption of Indian Accounting Standards.

As a Lessor:

Leases in which the company does not transfer substantially all the risk and benefits of ownership of the assets are classified as operating leases. Assets subject to operating lease are included in Property, Plant & Equipment. Lease income on an operating lease is recognized in the statement of profit and loss on a straight-line basis over the lease term. Costs, including depreciation are recognized immediately in the statement of profit & loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.

xi) **Cash and Cash Equivalents**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts.

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st MARCH, 2019

xii) **Revenue Recoginition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Income from Services - Revenue is recognized on an accrual basis in accordance with the terms of the relevant agreement.

Interest Income: Interest income is recognized as it accrues in Statement of Profit and Loss using the effective interest method.

Dividend income - Revenue is recognized when the shareholder's right to receive payment is established at the balance sheet date. Dividend income is included under the head "Other income" in the statement of profit and loss.

xiii) **Earnings Per Share**

Basic earnings per share is computed using the weighted average number of equity shares outstanding during the period.

Diluted earning per share is computed by dividing the net profit after tax by the weighted average number of equity shares considered for deriving basic EPS and also weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares, as appropriate.

xiv) **Segment reporting**

Business segment: The segmental reporting disclosures as required under Ind AS – 108 are not required, as there are no reportable business segments.

xv) **Rounding of amounts**

All amounts disclosed in the financial statements and notes have been rounded as per the requirement of Part I of Schedule III, unless otherwise stated.

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Notes to Accounts forming a part of Audit Report

- **Background and principal activities**

  M/s Andri Builders and Developers Private Limited, Wholly Owned Subsidiary Company of M/s Ansal Housing and Construction Limited (Holding Company) (Public Company in accordance with the provisions of "companies act 2013") was incorporated on 18th October 2011 as a Private limited company. The Company is having its registered office at Ansal Housing & Construction Ltd., 2nd Floor, Ansal Plaza, Vaishali, Sector – 1, Ghaziabad, UP.

  The Company is engaged in the business of heavy engineering and constructing projects, promoting, building and developing. The company also carries the business of maintaining contracts of residential, commercial and industrial buildings.

- Contingent Liabilities: Nil

- In the opinion of the Board of Directors Current Assets, Loans & Advances have been valued on realizable value in the ordinary course of business.

- The Company has taken Short term unsecured borrowings of Rs. 90.30 Lacs from friends & relatives of Directors & their companies. However all such loans is interest free and repayable on demand.

- Balances of Unsecured Loans are subject to confirmation.

- Balance of other current liabilities are subject to confirmation.

For, **MSN & ASSOCIATES**
Chartered Accountants
FRN - 006614C

MSN & ASSOCIATES FRN: 006614C CHARTERED ACCOUNTANTS

Place: Ghaziabad
Dated: 15.05.2019

(CA. MANOJ JAIN)
F.C.A., Partner
M. No. – 075317