

Ref. No. RNM: _____

INDEPENDENT AUDITOR'S REPORT

**The Partners,
ANIRDESH DEVELOPERS LLP
MUMBAI,**

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **ANIRDESH DEVELOPERS LLP** ("the LLP"), which comprise the Balance Sheet as at 31st March 2019, and the Statement of Profit and Loss 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 LLP Act ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards issued by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India, of the state of affairs of the LLP as at 31st March, 2019 for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs). 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 LLP in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Management's Responsibility for the Financial Statements

The Partners of the LLP are responsible for preparation of these financial statements that give a true and fair view of the financial position, financial performance of the LLP in accordance with the accounting principles generally accepted in India. 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 LLP 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.



ANIRDESH DEVELOPERS LLP (2018-2019)

In preparing the financial statements, management is responsible for assessing the LLP'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 LLP or to cease operations, or has no realistic alternative but to do so.

The partners are responsible for overseeing the LLP's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- 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 LLP'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 LLP 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.



ANIRDESH DEVELOPERS LLP (2018-2019)

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

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

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 LLP so far as appears from our examination of those books.
- c) the Balance Sheet, and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards.

FOR AND ON BEHALF OF
RUSTOMJI N. MEHTA & COMPANY
CHARTERED ACCOUNTANTS
FIRM REGN NO. 108911W



Rakesh V. Parekh
RAKESH V. PAREKH PARTNER
MEMBERSHIP NO. 38615

MUMBAI,
DATED :16th MAY 2019

ANIRDESH DEVELOPERS LLP

BALANCE SHEET AS AT 31ST MARCH, 2019

	SCHEDULE	AS ON 31-03-2019	
		RUPEES	RUPEES
SOURCES OF FUNDS:			
Partner'S Capital	A		10,00,000
Unsecured Loan	B		3,00,00,000
			3,10,00,000
APPLICATION OF FUNDS:			
CURRENT ASSETS (A)			
Cash and Bank Balances	C	10,09,982	
Work in Progress	D	76,314	
Loans and Advances	E	3,00,00,000	
		3,10,86,296	
CURRENT LIABILITIES (B)			
	F	86,296	
NET CURRENT ASSETS (A - B)			3,10,00,000
			3,10,00,000

As per our report of even date

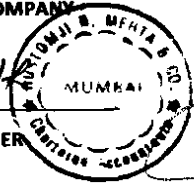
For and on behalf of

FOR RUSTOMJI MEHTA & COMPANY

Chartered Accountants

Firm Reg. No. 108911W

Rasesh V. Parekh
RASESH V. PAREKH - PARTNER



(Partner)
 Membership No. 38615

Place : Mumbai

Date : 16th May 2019

For & on behalf of

FOR ANIRDESH DEVELOPERS LLP

Nimish S. Ajmera

**NIMISH S. AJMERA
 PARTNER**

Place : Mumbai

Date : 16th May 2019

Vaibhav Kokate

**VAIBHAV KOKATE
 PARTNER**

ANIRDESH DEVELOPERS LLP

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2019

	For the Year Ended as on 31.03.19	
	SCHEDULE	AMOUNT
INCOME		-
EXPENDITURE		
Filing Fees		258
Audit Fees		5,000
Legal Fees		11,430
		16,688
LESS: EXPENSES TRANSFERED TO WIP		16,688
		-
PROFIT/(LOSS) CARRIED OVER TO BALANCESHEET		-

As per our report of even date

For and on behalf of

FOR RUSTOMJI MEHTA & COMPANY

Chartered Accountants

Firm Reg. No. 108911W

Rasesh V. Parekh

RASESH V. PAREKH - PARTNER

(Partner)

Membership No. 38615

Place : Mumbai

Date : 16th May 2019



For & on behalf of

FOR ANIRDESH DEVELOPERS LLP

Nimish S. Ajmera

NIMISH S. AJMERA

PARTNER

Place : Mumbai

Date : 16th May 2019

Vaibhav Kokate

VAIBHAV KOKATE

PARTNER

ANIRDESH DEVELOPERS LLP

SCHEDULE: A

PARTNERS CAPITAL ACCOUNT AS ON 31ST MARH,2019

NAME OF THE PARTNERS	SHARING %	BALANCE AS ON 01.04.2018	ADDITIONS DURING THE YEAR	PROFIT/(LOSS) FOR THE YEAR	WITHDRAWALS	BALANCE AS ON 31.03.2019
Sanjay C. Ajmera	0.10	1,000	-	-	1,000	-
Nimish S. Ajmera	0.10	1,000	-	-	-	1,000
Shashikant S. Ajmera	0.10	1,000	-	-	1,000	-
Ajmera Realty and Infra India Limited	84.60	8,46,000	3,000	-	-	8,49,000
Vaibhav Kokate	15.00	1,50,000	-	-	-	1,50,000
Atul C. Ajmera	0.10	1,000	-	-	1,000	-
TOTAL	100	10,00,000	3,000	-	3,000	10,00,000



ANIRDESH DEVELOPERS LLP

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2019

PARTICULARS	As At 31.03.2019
	RUPEES
SCHEDULE: "B" Unsecured Loan	
From Holding Company	3,00,00,000
	3,00,00,000
SCHEDULE: "C" CASH AND BANK BALANCES	
Balance with Scheduled Banks in Current Account	10,05,982
Cash in Hand	4,000
	10,09,982
SCHEDULE: "D" WORK IN PROGRESS	
Opening Work In Progress	59,626
Add :Additions during the Year	16,688
	76,314
Closing Work in Progress	
SCHEDULE: "E" LOANS AND ADVANCES	
Considered good : Advance against purchase of Land	3,00,00,000
	3,00,00,000
SCHEDULE: "F" CURRENT LIABILITIES	
Other Current liabilities	86,296
	86,296



ANIRDESH DEVELOPERS LLP
(2018-19)

[I] SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

(A) BASIS OF ACCOUNTING

As the Firm is following the Percentage Completion Method of accounting.
Revenue shall be recognised only at the time of Completion of percentage of the Project.

(B) EXPENSES

- (i) All expenses including construction material are accounted on Mercantile System of Accounts.
- (ii) Expenses incurred for project if not completed at the end of the year are carried forward as Work In Progress.

(C) REVENUE

- (i) Revenue is recognised based on Certain Percentage derived upon the stages of Project
- (ii) Other Income is recognised as and when accrued or realised whichever is earlier.

(D) FIXED ASSETS

- (i) Property, plant and equipment are stated at their cost of acquisition.

Depreciation is charged as per the rates applicable in Income Tax Act, 1961 and on Written Down Value

(E) INVENTORIES

Inventories are valued at cost or market value whichever is lower.

[II] NOTES TO ACCOUNTS

- (A) Contingent Liability - Nil.
- (B) Debit and Credit balances are subject to confirmation.

