

**STATEMENT OF ACCOUNTS FOR THE  
YEAR ENDED 31ST MARCH, 2019**

**LAUDABLE INFRASTRUCTURE LLP**

**V. PAREKH & ASSOCIATES**

**CHARTERED ACCOUNTANTS**  
37, HAMAM STREET, FORT, MUMBAI - 400 001.  
TEL. 2265 3555, 2265 0264, 2266 6219,  
E-mail : mail@vparekh.com

## **INDEPENDENT AUDITOR'S REPORT**

**The Partners of,  
Laudable Infrastructure LLP  
MUMBAI,**

### **Report on the Financial Statements**

#### **Opinion**

We have audited the accompanying financial statements of **Laudable Infrastructure LLP** ("the LLP"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2019, and the Statement of Profit and Loss for the year 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 31<sup>st</sup> March, 2019.

#### **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.

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.



# LAUDABLE INFRASTRUCTURE LLP

## 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.

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.



## LAUDABLE INFRASTRUCTURE LLP

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 financial statements comply with the Accounting Standards.

FOR V. PAREKH & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM REGN NO. 107488W



*Rasesh V Parekh*

RASESH V. PAREKH PARTNER  
MEMBERSHIP NO. 38615

MUMBAI,  
DATED : 16<sup>th</sup> MAY 2019

## LAUDABLE INFRASTRUCTURE LLP

BALANCE SHEET AS AT 31ST MARCH 2019

|                                     | SCHEDULE | CURRENT YEAR        |                     |
|-------------------------------------|----------|---------------------|---------------------|
|                                     |          | RUPEES              | RUPEES              |
| <b><u>SOURCES OF FUNDS:</u></b>     |          |                     |                     |
| Partners Capital                    | A        |                     | 39,33,025           |
| Unsecured Loans                     | B        |                     | 33,57,14,232        |
|                                     |          |                     | <b>33,96,47,257</b> |
| <b><u>APPLICATION OF FUNDS:</u></b> |          |                     |                     |
| <b>Current Assets (A)</b>           |          |                     |                     |
| Cash And Bank Balances              | C        | 1,00,704            |                     |
| Loans And Advances                  | D        | 34,43,56,880        |                     |
| Work In Progress                    | E        | 7,29,500            |                     |
| <b>Total Current Assets</b>         |          | <b>34,51,87,084</b> |                     |
| <b>Current Liabilities (B)</b>      | F        | <b>55,39,827</b>    |                     |
| <b>Net Current Assets (A - B)</b>   |          |                     | <b>33,96,47,257</b> |

As Per Our Report Of Even Date

For

V. PAREKH & ASSOCIATES  
 CHARTERED ACCOUNTANTS  
 Firm Registration No. 107488W

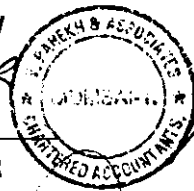
*Rakesh V. Parekh*

**RARESH V. PAREKH PARTNER**

Membership no. 38615

Place : Mumbai

Date : 16th May 2019



For And On Behalf Of

LAUDABLE INFRASTRUCTURE LLP

*Sanjay C Ajmera*

Sanjay C Ajmera

**PARTNER**

Place : Mumbai

Date : 16th May 2019

*D. R. Ajmera*

Dhaval R Ajmera

**PARTNER**

**LAUDABLE INFRASTRUCTURE LLP**

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

|  | SCHEDULE | AMOUNT          |
|--|----------|-----------------|
| Other Income                                   | G        | 8,73,145        |
| <b>Total Income</b>                            |          | <b>8,73,145</b> |
| <b>EXPENDITURE</b>                             |          |                 |
| Other Expenses                                 | H        | 6,724           |
| <b>Total Expenses</b>                          |          | <b>6,724</b>    |
| Income /(Loss) over expenditure                |          | 8,66,421        |
| Less : Provision for Tax on Net Income         |          | 2,59,926        |
| <b>Balance Transferred To Partners Capital</b> |          | <b>6,06,495</b> |

As Per Our Report Of Even Date  
For :

**V. PAREKH & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
Firm Registration No. 107488W

*Rasesh V Parekh*  
**RASESH V. PAREKH PARTNER**  
Membership no. 38615  
Place : Mumbai  
Date : 16th May 2019



For And On Behalf Of  
**LAUDABLE INFRASTRUCTURE LLP**

*Sanjay C Ajmera*  
**Sanjay C Ajmera**  
**PARTNER**

*Dhaval R Ajmera*  
**Dhaval R Ajmera**  
**PARTNER**

Place : Mumbai  
Date : 16th May 2019

**LAUDABLE INFRASTRUCTURE LLP**  
(2018-2019)

**SCHEDULE: A**

**PARTNERS CAPITAL ACCOUNT AS ON 31ST MARCH, 2019**

AMOUNT IN Rs. (₹)

| NAME OF THE PARTNERS  | %             | BALANCE AS ON<br>01.04.2018 | ADDITIONS DURING<br>THE YEAR | PROFIT/(LOSS)<br>FOR THE YEAR | WITHDRAWALS | BALANCE AS ON<br>31.03.2019 |
|---|---------------|-----------------------------|------------------------------|-------------------------------|-------------|-----------------------------|
| Shri.Sanjay C Ajmera  | 3.15          | 104786                      | 0                            | 19,105                        | -           | 1,23,890                    |
| Shri. Dhaval R Ajmera   | 2.70          | 89816                       | 0                            | 16,375                        | -           | 1,06,192                    |
| Shri. Manoj I Ajmera  | 2.10          | 69857                       | 0                            | 12,736                        | -           | 82,594                      |
| Shri. Rupal M Ajmera  | 2.10          | 69857                       | 0                            | 12,736                        | -           | 82,594                      |
| Shri. Mona B Ajmera   | 2.30          | 76510                       | 0                            | 13,949                        | -           | 90,460                      |
| Shri. Atul C Ajmera   | 3.15          | 104786                      | 0                            | 19,105                        | -           | 1,23,890                    |
| Shri. Kokila S Ajmera   | 2.10          | 69857                       | 0                            | 12,736                        | -           | 82,594                      |
| Shri. Bharti R Ajmera   | 5.10          | 169653                      | 0                            | 30,931                        | -           | 2,00,584                    |
| Shri. Twishal N Ajmera  | 2.70          | 89816                       | 0                            | 16,375                        | -           | 1,06,192                    |
| Shri. Ashwin B Ajmera   | 2.30          | 76510                       | 0                            | 13,949                        | -           | 90,460                      |
| Shri. Jigar S Ajmera  | 2.30          | 76510                       | 0                            | 13,949                        | -           | 90,460                      |
| Shri. Bandish B Ajmera (On Behat of<br>Ajmera Realty & infra India Limited) | 70.00         | 2328571                     | 0                            | 4,24,546                      | -           | 27,53,117                   |
| <b>TOTAL</b>  | <b>100.00</b> | <b>3326530</b>              | <b>0</b>                     | <b>6,06,495</b>               | <b>-</b>    | <b>39,33,025</b>            |



**LAUDABLE INFRASTRUCTURE LLP**

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

| PARTICULARS   | CURRENT YEAR        |
|---|---------------------|
|   | RUPEES              |
| <b>SCHEDULE: "B" UNSECURED LOANS</b>                                      |                     |
| From Holding Company  | 25,60,14,232        |
| From Related Party  | 7,97,00,000         |
|   | <b>33,57,14,232</b> |
| <b>SCHEDULE: "C" CASH AND BANK BALANCES</b>                               |                     |
| Dena Bank Mainsh Nagar  | 29,963              |
| HDFC Bank Limited   | 70,741              |
|   | <b>1,00,704</b>     |
| <b>SCHEDULE: "D" LOANS &amp; ADVANCES<br/>(unsecured considered good)</b> |                     |
| Advance recoverable in cash or kind from Related Parties                  | 34,34,56,880        |
| Other advances  | 9,00,000            |
|   | <b>34,43,56,880</b> |
| <b>SCHEDULE: "E" WORK IN PROGRESS</b>                                     |                     |
| Opening Work In Progress  | 7,29,500            |
| Add : Transferred During The Year   | -                   |
| Closing Work in progress  | <b>7,29,500</b>     |
| <b>SCHEDULE: "F" CURRENT LIABILITIES</b>                                  |                     |
| Audit Fees Payable  | 10,000              |
| Current Tax Liabilities (Net)   | 68,548              |
| Other liabilities   | 54,61,279           |
|   | <b>55,39,827</b>    |
| <b>SCHEDULE: "G" Other Income</b>   |                     |
| Other Income  | 8,73,145            |
|   | <b>8,73,145</b>     |
| <b>SCHEDULE: "H" OTHER EXPENSES</b>                                       |                     |
| Audit Fees  | 5,000               |
| Bank Charges  | 1,415               |
| Filing Fees   | 309                 |
| Miscellaneous Expenses  | -                   |
|   | <b>6,724</b>        |





# B B AJMERA VENTURES LLP

BALANCE SHEET AS ON 31ST MARCH 2019

| PARTICULARS  | SCHEDULE | AS ON 31.03.2019 |                    |
|--|----------|------------------|--------------------|
|  |          | AMOUNT (RUPEES)  | AMOUNT (RUPEES)    |
| <b><u>SOURCES OF FUNDS</u></b>                         |          |                  |                    |
| PARTNERS FIXED CAPITAL ACCOUNT                         | A        |                  | 50,000             |
| PARTNERS CURRENT ACCOUNT                               | B        |                  | (80,29,918)        |
|  |          |                  | <b>(79,79,918)</b> |
| <b><u>APPLICATION OF FUNDS</u></b>                     |          |                  |                    |
| <b><u>CURRENT ASSETS, LOANS AND ADVANCES</u></b>       |          |                  |                    |
| CASH AND BANK BALANCE                                  | C        | 69,462           |                    |
|  |          | <b>69,462</b>    |                    |
| <b><u>LESS: CURRENT LIABILITIES AND PROVISIONS</u></b> |          |                  |                    |
| OTHER LIABILITIES                                      | D        | 80,49,380        |                    |
|  |          | <b>80,49,380</b> | <b>(79,79,918)</b> |
|  |          |                  | <b>(79,79,918)</b> |

FOR B B AJMERA VENTURES LLP

*[Signature]*  
PARTNER

MBA  
*[Signature]*  
PARTNER

PLACE : MUMBAI  
DATE : 20-08-2019

PLACE : MUMBAI  
DATE : 20-08-2019

# B B AJMERA VENTURES LLP

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

| PARTICULARS                                       | SCHEDULE | AMOUNT<br>(RUPEES) |
|---|----------|--------------------|
| <b><u>INCOME :</u></b>                            |          |                    |
| TOTAL INCOME                                      |          | -                  |
| <b><u>EXPENDITURE :</u></b>                       |          |                    |
| EXPENSES DURING THE YEAR                          | E        | 2,019              |
| TOTAL EXPENDITURE                                 |          | 2,019              |
| PROFIT / (LOSS) BEFORE TAX                        |          | (2,019)            |
| PROFIT / (LOSS) TRANSFER TO PARTNERS CAPITAL A/C. |          | (2,019)            |

FOR B B AJMERA VENTURES LLP  
MSA  
M.A. B. Ajmera  
PARTNER PARTNER

PLACE : MUMBAI  
DATE : 20-08-2019

PLACE : MUMBAI  
DATE : 20-08-2019

**B B AJMERA VENTURES LLP**

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2019

**SCHEDULE: A**

**PARTNERS FIXED CAPITAL ACCOUNT AS ON 31ST MARCH, 2019**

**AMOUNT IN RUPEES**

| SR. NO | NAME OF THE PARTNERS | PROFIT/LOSS RATIO | BALANCE AS ON 01.04.18 | ADDITION DURING THE YEAR | WITHDRAWALS | PROFIT/LOSS FOR THE YEAR | BALANCE AS ON 31.03.19 |
|--------|----------------------|-------------------|------------------------|--------------------------|-------------|--------------------------|------------------------|
| 1      | BANDISH B AJMERA     | 33.33%            | 16,667.00              |                          |             | -                        | 16,667.00              |
| 2      | MONA B AJMERA        | 33.33%            | 16,667.00              |                          |             |                          | 16,667.00              |
| 3      | YASH B AJMERA        | 33.33%            | 16,666.00              |                          |             |                          | 16,666.00              |
|        | <b>TOTAL</b>         | <b>100.00%</b>    | <b>50,000.00</b>       | <b>-</b>                 | <b>-</b>    |                          | <b>50,000.00</b>       |

**B B AJMERA VENTURES LLP**

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2019

**SCHEDULE: B**

**PARTNERS CURRENT ACCOUNT AS ON 31ST MARCH, 2019**

**AMOUNT IN RUPEES**

| Sr. No | Name of the Partners | Profit/Loss Ratio | Balance as on 01.04.18 | Addition during the year | Withdrawals | Profit/Loss for the year from B.S. Ajmera Venture LLP | Profit/Loss for the year | Balance as on 31.03.19 |
|--------|----------------------|-------------------|------------------------|--------------------------|-------------|---|--------------------------|------------------------|
| 1      | BANDISH B AJMERA     | 33.33%            | 19,965.57              | -                        | -           | (26,82,599)   | (673)                    | (26,63,306)            |
| 2      | MONA B AJMERA        | 33.33%            | (34.43)                | -                        | -           | (26,82,599)   | (673)                    | (26,83,306)            |
| 3      | YASH B AJMERA        | 33.33%            | (33.43)                | -                        | -           | (26,82,599)   | (673)                    | (26,83,305)            |
|        | <b>TOTAL</b>         | <b>100.00%</b>    | <b>19,897.72</b>       | <b>-</b>                 | <b>-</b>    | <b>(80,47,796)</b>                                    | <b>(2,019)</b>           | <b>(80,29,918)</b>     |

**B B AJMERA VENTURES LLP**

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2019**

| <b>PARTICULARS</b>                     | <b>AMOUNT<br/>(RUPEES)</b> | <b>AMOUNT<br/>(RUPEES)</b> |
|--|----------------------------|----------------------------|
| <b><u>SCHEDUL : C</u></b>              |                            |                            |
| <b><u>CASH &amp; BANK BALANCES</u></b> |                            |                            |
| BANK BALANCE                           |                            | 9,462                      |
| CASH BALANCE                           |                            | 60,000                     |
|  |                            | <b>69,462</b>              |
| <b><u>SCHEDUL : D</u></b>              |                            |                            |
| <b><u>OTHER LIABILITIES</u></b>        |                            |                            |
| AJMERA HOUSING CORPORATION             |                            | 26,349                     |
| B.S.AJMERA VENTURE LLP                 |                            | 80,23,031                  |
|  |                            | <b>80,49,380</b>           |
| <b><u>SCHEDUL : E</u></b>              |                            |                            |
| <b><u>EXPENSES</u></b>                 |                            |                            |
| EXPENSES DURING THE YEAR               |                            | 2,019                      |
|  |                            | <b>2,019</b>               |