

**STATEMENT OF ACCOUNTS FOR THE
YEAR ENDED 31ST MARCH 2017**

**RADHA RAMAN DEV VENTURES
PRIVATE LIMITED**

V. PAREKH & ASSOCIATES

CHARTERED ACCOUNTANTS

37, HAMAM STREET, FORT, MUMBAI - 400 001.

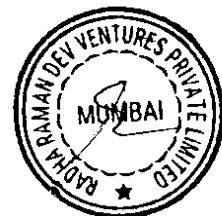
TEL. 2265 35 55, 2265 02 64, 2266 62 19

E-mail : mail@vparekh.com

Certified True Copy

For **RADHA RAMAN DEV VENTURES PRIVATE LIMITED**

Haim
AUTHORISED SIGNATORY



**V. PAREKH & ASSOCIATES
CHARTERED ACCOUNTANTS**

37, HAMAM STREET, 2nd FLOOR, FORT, MUMBAI - 400 001. TEL: 22650264, 22653555, 22666219 FAX: 22654370 E-mail: mail@vparekh.com

INDEPENDENT AUDITOR'S REPORT

**The Members,
RADHA RAMAN DEV VENTURES PRIVATE LIMITED
MUMBAI,**

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **RADHA RAMAN DEV VENTURES PRIVATE LIMITED** ("the company"), which comprise the Balance Sheet as at 31st March 2017, and the Statement of Profit and Loss 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 standalone financial statements that give a true and fair view of the financial position, financial performance 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 controls, 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.

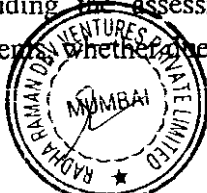
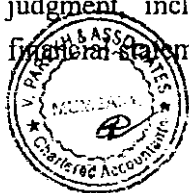
Auditor's Responsibility

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 thereunder.

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 standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.



RADHA RAMAN DEV VENTURES PRIVATE LIMITED

In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone 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 standalone 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 standalone financial statements.

Opinion

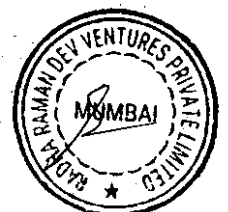
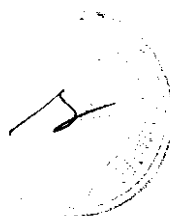
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017 and its loss for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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 act, reporting under the said order is either Nil or Not Applicable to the Company.

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 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 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 31st March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company and the operating effectiveness of such controls, reporting of the same is not applicable for the company as it is exempt vide Notification 583(E) Dated 30/06/2017 read with General Circular No. 8 Dated 25/07/2017 and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule, 2014, in our opinion and to the best of our information and according to the explanations given to us :
 - i. the Company does not have any pending litigations which would impact its financial position.



RADHA RAMAN DEV VENTURES PRIVATE LIMITED

- ii. the Company does not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. the Company has provided requisite disclosures in its standalone financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 12 to the standalone financial statements.

MUMBAI,
DATED :06th September, 2017



FOR AND ON BEHALF OF
V. PAREKH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN NO. 107488W

Rasesh V. Parekh

RASESH V. PAREKH PARTNER
MEMBERSHIP NO. 38615



RADHA RAMAN DEV VENTURES PRIVATE LIMITED
BALANCE SHEET AS ON 31ST MARCH, 2017

(Amt in Rs.)

Particulars	Note	As at 31st March 2017		As at 31st March 2016	
I. Equity and Liabilities					
Shareholders' Funds					
(a) Share Capital	3		1,00,000		-
Reserves and Surplus					
(a) Reserves and Surplus	4		(13,770)		-
Current Liabilities					
(a) Short-term Provision	5	3,435		-	
(c) Other Current Liabilities	6	10,335		-	
			13,770		-
Total			1,00,000		-
II. Assets					
Current Assets					
(a) Cash and cash equivalents	7	1,00,000		-	
			1,00,000		-
Total			1,00,000		-
Summary of significant accounting policies	2				

This is the Balance sheet referred to in our report of even date.

The accompanying notes are an integral part of the financial statements.

V.PAREKH & ASSOCIATES

Chartered Accountants

Firm Reg. No. 107488W

Rasesh V. Parekh

RASESH V. PAREKH

(Partner)

Membership No. 38615

Place : Mumbai

Date : 06th September, 2017



FOR AND ON BEHALF OF BOARD OF DIRECTORS
RADHA RAMAN DEV VENTURES PRIVATE LIMITED

Bandish B Ajmera

Bandish B Ajmera

(DIRECTOR)

Din : 00012318

Place : Mumbai

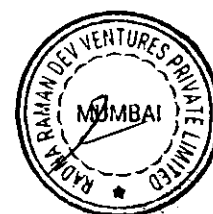
Date : 06th September, 2017

Nimish S Ajmera

Nimish S Ajmera

(DIRECTOR)

Din : 00012508

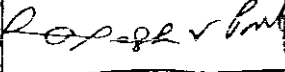


RADHA RAMAN DEV VENTURES PRIVATE LIMITED
PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

(Amt in Rs.)

Particulars	Note No.	For the year ended 31 March 2017	For the year ended 31 March 2016
I. Revenue from operations		-	-
II. Other Income		-	-
III. Total Revenue (I + II)		-	-
Other expenses		13,770	-
Total Expenses		13,770	-
XI. Profit/(Loss) for the period from continuing operations		(13,770)	-
less Tax Expense			
XV. Profit/ (Loss) for the period [Profit after tax (PAT)]		(13,770)	-
XVI. Earnings per equity share			
(1) Basic		(1.38)	-
(2) Diluted		(1.38)	-
Summary of significant accounting policies	2		

This is the Profit and Loss Statement referred to in our report of even date.
The accompanying notes are an integral part of the financial statements.

V.PAREKH & ASSOCIATESChartered Accountants
Firm Reg. No. 107488W

RASESH V. PAREKH
(Partner)
Membership No. 38615

Place : Mumbai

Date : 06th September, 2017



FOR AND ON BEHALF OF BOARD OF DIRECTORS
RADHA RAMAN DEV VENTURES PRIVATE LIMITED


Bandish B Ajmera
(DIRECTOR)
Din : 00012318

Place : Mumbai

Date : 06th September, 2017


Nimish S Ajmera
(Director)
Din : 00012508


RADHA RAMAN DEV VENTURES PRIVATE LIMITED

Notes to financial statements for the year ended 31st March, 2017

1 Corporate information

RADHA RAMAN DEV VENTURES PRIVATE LIMITED. is a Private Limited company domiciled in India and incorporated under the provisions of the Companies Act, 2013. The company is engaged in business of construction and development of property.

2 Summary of significant accounting policies**a. Basis of preparation of financial statements**

The financial statements are prepared in accordance with the generally accepted accounting principles (GAPP) in India under the historical cost of convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rule, 2014 and the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

b. Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and the disclosure of contingent liabilities at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

c Current and Non Current Classification

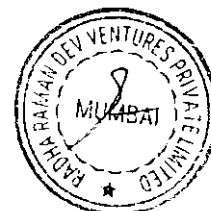
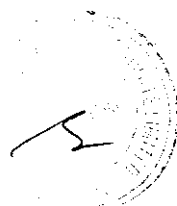
An asset is classified as current when it satisfies any of the following criteria :

- i. It is expected to be realized/ settled, or is intended for sale or consumption, In the companies normal operating cycle or
- ii. It is held primarily for the purpose of being traded or
- iii. It is expected to be realized/ due to be settled within 12 months after the reporting date or
- iv. It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date or
- v. The company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

All other assets and liabilities are classified as non current

d Tangible fixed assets

Fixed assets, are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. Subsequent expenditure related to an item of fixed is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred. Gains or losses arising from de recognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.



e Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated impairment losses, if any. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in the statement of profit and loss in the year in which the expenditure is incurred. Cost comprises the purchase price and any attributable cost of bringing the assets to its working condition for its intended use. Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

f Depreciation and Amortization

Depreciation on tangible assets is provided on the Straight Line Method over the useful life of assets prescribed under Schedule-II of the Companies Act, 2013. Depreciation for assets purchased / sold during a period is proportionately charged. Intangible assets are amortized over their respective individual estimated useful life on straight line basis, commencing from the date the asset is available to the company for its use.

g Impairment of Tangible and Intangible Assets

The company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generated units (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other asset or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessment of the time value of money and the risks specific to the asset. In determining net selling price, recent market transaction is taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

h Inventories**Construction Materials and Consumables**

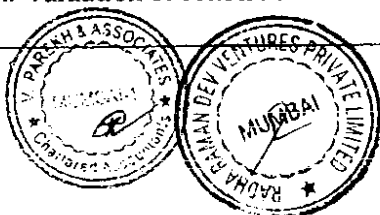
Construction Materials and Consumables are valued at lower of cost or net realizable value. The Construction materials and consumables purchased for construction work issued to construction work in progress are treated as consumed.

Construction Work in Progress

Construction Work in Progress are valued at lower of cost or net realizable value. Cost includes cost of land, development rights, rates and taxes, construction costs, borrowing costs, other direct expenditure, allocated overheads and other incidental expenses.

Finished Stock of Flats

- i. Unsold Flats & Convenient Units are valued at cost.
- ii. Valuation of construction material is not considered on year to year basis.



i Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investment.

On initial recognized, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

Current investments are carried in the financial statement at lower of cost and fair value determined on an individual investment basis. Long-term investment is carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investment.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

j Revenue recognition

Revenue is recognized to the extent that it is probable that economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

Income from services

Revenues from services rendered are recognized pro-rata over the period of the contract as and when services are rendered. The Company collects statutory tax like service tax/vat etc. on behalf of the government and, therefore, it is not an economic benefit flowing to the Company. Hence it is excluded from revenue. Unbilled revenue is recognized to the extent not billed at the year end.

Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the Statement of Profit and Loss.

Dividends

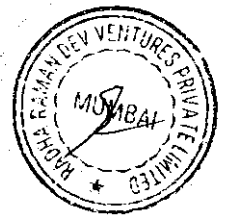
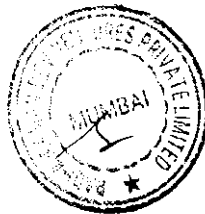
Dividend income is recognized when the Company's right to receive dividend is established by the reporting date.

k Retirement and other employee benefits

Employee benefits include Provident Fund, Employee State Insurance, gratuity and compensated absences.

Defined contribution plans

Retirement benefit in the form of provident fund and employees state insurance are defined contribution schemes. The contributions to the provident fund and employees state insurance are charged to the Statement of Profit and Loss for the year when the contributions are due.



Defined benefit plans

The Company operates two defined benefit plans for its employee, viz., gratuity and compensated absences scheme. The costs of providing benefits under these plans are determined on the basis of actuarial valuation at each year-end. Separate actuarial valuation is carried out for each plan using the Projected Unit Credit method. Actuarial gains and losses for both defined plans are recognized in full in the period in which they occur in the Statement of Profit and Loss.

Compensated absences, which are expected to be utilized within the next 12 months, are treated as short - term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Company treats compensated absences excepted to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the Projected Unit Credit method at the year-end. Actuarial gains and losses for both defined plans are recognized in full in the period in which they occur in the Statement of Profit and Loss.

Expenses incurred towards voluntary retirement scheme are charged to the Statement of Profit and Loss when incurred.

1 Foreign currency translation**Foreign currency transaction and balances****Initial recognition**

Foreign currency transactions are recorded in the reporting currency by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transactions.

Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date.

Exchange differences

Exchange differences on monetary items are recognized as income or as expenses in the period in which they arise.

m Income taxes

Tax expenses comprise current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the Statement of Profit and Loss.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted by the reporting date. Deferred income-tax relating to items recognized in equity is recognized in equity and not in the Statement of Profit and Loss.



Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situation where the Company has unabsorbed or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets is reviewed at each Balance Sheet date. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down may be reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

Minimum Alternate Tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The Company recognizes 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. In the year in which the Company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, it is created by way of credit to the Statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

n Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of share outstanding during the period are adjustable for the effect of all dilutive potential equity shares.

o Provisions

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefit will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

p Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.



Aggregate numbers of bonus shares issued, share issued for consideration other than cash and shares brought back during the period of five years immediately preceding the reporting date:

	31st March, 2017	31st March, 2016
	No. of shares	No. of shares
Year 2016-2017	-	-
Year 2015-2016	-	-

In addition, the company has issued total Nil shares (PY NIL) during the period of 2 years immediately preceding the reporting date on exercise of options granted under the employee stock option plan (ESOP) wherein part consideration was received in form of employee services.

(D) Details of shareholders holding more than 5 % shares in the company

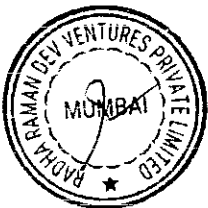
Name of the shareholder	31st March, 2017		31st March, 2016	
	Number of shares held	Percentage of Holding	Number of shares held	Percentage of Holding
Equity shares of Rs. 10 each fully paid Ajmera Reality and Infra India Limited	9,999.00	99.99		

As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

Note : 4 : Reserves and Surplus

(Amt in Rs.)

Particulars	As at 31st March 2017	As at 31st March 2016
Surplus/(deficit) in the statement of profit and loss		
Balance as per last financial statement	-	-
Add : Profit/ (Loss) for the year	(13,770)	-
Net surplus in the statement of profit and loss (B)	(13,770)	-
Total reserves and surplus	(13,770)	-



RADHA RAMAN DEV VENTURES PRIVATE LIMITED

Notes to financial statement for the year ended 31st March 2017

(Amt in Rs.)

Note : 3 : Share Capital

Authorized, Issued, Subscribed and paid-up share capital and par value per share

Particulars	31st March 2017	31st March 2016
Authorized Share Capital 10,000 (Previous year 10,000) Equity Shares of Rs. 10/- each	1,00,000	
	1,00,000	-
Issued & Subscribed Share Capital 10,000 (Previous year 10,000) Equity Shares of Rs. 10/- each fully paid.	1,00,000	-
	1,00,000	-

(A) Reconciliation of number of shares outstanding at the beginning and at the end of the year

Particulars	For the year ended 31st March 2017	Amount (Rs.)	For the year ended 31st March 2016	Amount (Rs.)
Number of Equity Shares outstanding as at the beginning of the year	10,000	1,00,000		
Number of Equity Shares outstanding as at the end of the year	10,000	1,00,000	-	-

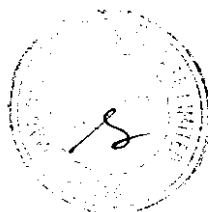
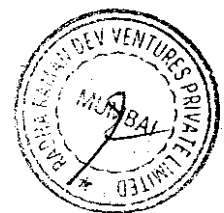
(B) Terms / rights attached to equity shares

The company has only one class of equity shares having a par value of Rs. 10 per share. Each shareholder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company. The distribution will be in proportion to the number of equity shares held by the shareholders.

(C) Shares held by holding/ultimate holding company and/or their subsidiaries/associates

	31st March, 2017		31st March, 2016	
	No. of shares	% of Holding	No. of shares	% of Holding
Holding Company	9,999.00	99.99		
Ultimate Holding Company	-	-	-	-
Associate	-	-	-	-



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RADHA RAMAN DEV VENTURES PRIVATE LIMITED
Notes to Financial statement for the year ended 31st March 2017

Current Liabilities

Note : 5 : Short term Provisions

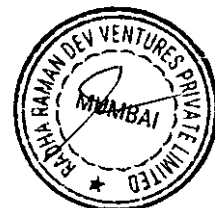
(Amt in Rs.)

Particulars	31st March 2017	31st March 2016
Audit Fee Payable	3,435	-
Total	3,435	-

Note : 6 : Other Current Liabilities

(Amt in Rs.)

Particulars	31st March 2017	31st March 2016
Ajmera Housing Corporation	10,335	-
Total	10,335	-



RADHA RAMAN DEV VENTURES PRIVATE LIMITED
 Notes to Financial statement for the year ended 31st March 2017

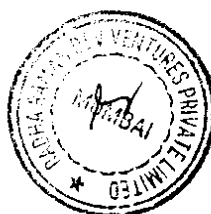
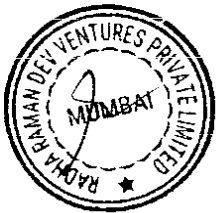
(Amt in Rs.)

II. ASSETS

Current assets

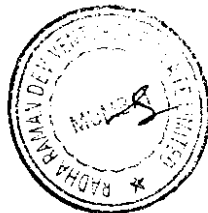
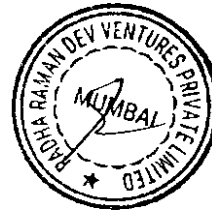
Note : 07 : Cash and Bank Balance

Particulars	31st March 2017	31st March 2016
Cash and Cash Equivalents		
Cash on hand	1,00,000	-
Bank Balance	-	-
Total	1,00,000	-



RADHA RAMAN DEV VENTURES PRIVATE LIMITED
Details Of Direct expenses

PARTICULARS	Total	
	2016-17	2015-16
Note:8		
Other Expenses		
Audit Fees	3,435	-
Filing Fees	7,828	-
Legal Charges	2,400	-
Misc Exp.	107	-
TOTAL	13,770	-



10 Disclosure under Micro, Small and Medium Enterprises Development Act, 2006:

- a The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year : Nil
- b The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.
- c The amount of Interest due and payable for the period of delay in making payment but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006
- d The amount of Interest accrued and remaining unpaid at the end of each accounting year Nil
- e The amount of further interest remaining due and payable even in the succeeding years until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006 is Nil
- f The above information and that given in –“Trade Payables” regarding Micro and Small enterprises has been determined to the extent such parties have been identified on the basis of available with the company. This has been relied upon by the auditors.

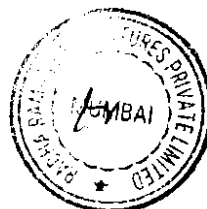
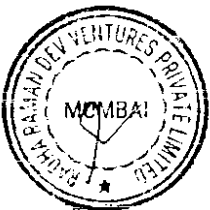
11 Disclosure on Specified Bank Notes (SBNs)

During the year, the Company had specified bank notes or other denomination note as defined in the MCA notification G.S.R. 308(E) dated March 31, 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December, 30 2016, the denomination wise SBNs and other notes as per the notification is given below:

Particulars	Amount in Rupees		
	SBNs*	Other Denomination Notes	Total
Closing Cash on hand as on 08/11/2016	-	1,00,000.00	1,00,000.00
(+) Permitted Receipts	-	-	-
(-) Permitted Payments	-	-	-
(-) Amount Deposited in Banks	-	-	-
Closing Cash on hand as on 30/12/2016	-	1,00,000.00	1,00,000.00

* For the purposes of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the 8th November, 2016.

- 12 There is no foreign currency income/expenditure during the year.



13 Capital and other commitments

Capital and other commitments on account of revenue as well as capital nature is Rs. NIL(Previous Year NIL)

14 The Balance in Debtors, Creditors and Advances accounts are subject to confirmation and reconciliation, if any. However as per management opinion no material impact on financial statements out of such reconciliation is anticipated.

15 Subsequent events

There is not any subsequent event reported after the date of financial statements.

16 Taxation

Income Tax

In view of loss during the year no provision for income tax including Minimum Alternative Tax (MAT) has been made.

17 Deferred Tax

The company does not envisage any deferred tax assets/liability.

As per our report of even date

For and on behalf of

V.PAREKH & ASSOCIATES

Chartered Accountants

Firm Reg. No. 107488W

Rasesh V. Parekh



RASESH V. PAREKH - PARTNER

Membership No. 38615

Place : Mumbai

Date : 06th September 2017

For and on behalf of Board Of Directors of

RADHA RAMAN DEV VENTURES PRIVATE LIMITED

Bandish B Ajmera

Bandish B Ajmera
(Director)

Din : 00012318

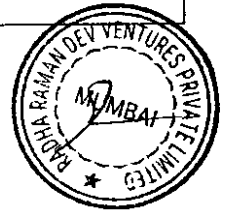
Place : Mumbai

Date : 06th September 2017

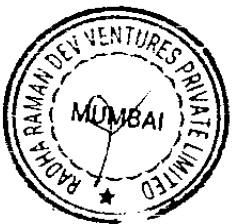
Nimish S Ajmera

Nimish S Ajmera
(Director)

Din : 00012508



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RADHA RAMAN DEV VENTURES PRIVATE LIMITED

Regd. Office: Citi Mall, Andheri Link Road, Andheri (W) Mumbai – 400 053

Tel: +91-022 -6698 4000 Fax: + 91-22-2632 5902

CIN: U70109MH2016PTC286540

DIRECTORS' REPORT

To
The Members,

Your Directors have pleasure in presenting the Annual Report and the Audited Accounts of the Company for the Financial Year ended on 31st March, 2017.

1. **Financial Highlights:**

[Amount in Rupees]

PARTICULARS	2016-2017	2015-2016
Revenue from Operation	-	-
Other Income	-	-
Total Revenue	-	-
Profit / (Loss) before Taxation	(13,770)	-
Less : Tax Expenses	-	-
Net Profit / (Loss) after Tax	(13,770)	-
Balance brought forward	-	-
Amount available for appropriation	-	-
Transfer to general reserve	-	-
Balance Carried to Balance Sheet	(13,770)	-

2. **Operations of the Company:**

The Company has reported loss of Rs. 13,770/- for the current financial year. The Company is exploring different opportunities appropriate for the Company for coming years. Hence there were no operations during the year.

3. **Transfer to Reserves in terms of Section 134 (3) (J) of the Companies Act, 2013:**

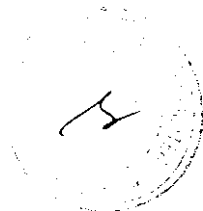
Since the company has incurred loss during the Financial Year 2016-17, no amount was transferred to General Reserve Account.

4. **Dividend:**

Your Directors regret their inability to recommend any dividend since the Company has suffered loss during the current financial year.

5. **Share Capital:**

The paid up Equity Share Capital as at 31st March, 2017 was Rs. 100,000/- divided into 10,000 Equity shares having face value of Rs. 10/- each fully paid up. During the year under review, the Company has not issued any shares with differential voting rights nor granted any stock options neither sweat equity.



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6. Subsidiaries & Associate Companies:

The Company does not have any subsidiary or associate Company.

7. Fixed Deposits:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

8. Particulars of Loans, Guarantees or Investments:

The Company is engaged in providing infrastructural facilities, hence Section 186 of Companies Act, 2013 is not applicable to the Company.

9. Related Party Transactions:

During the financial year, all related party transactions entered into by the Company were at arm's length basis and in the ordinary course of business.

Particulars of contracts or arrangements with related parties referred to in sub-section (1) of Section 188 in the form AOC-2 are as follows:

1. Details of contracts or arrangements or transactions not at arm's length basis: Nil

2. Details of material contracts or arrangement or transactions at arm's length basis: Nil

10. Board of Directors and Key Managerial Personnel (KMP):

As on 31st March, 2017 the Board consists of Mr. Rajnikant S Ajmera, Mr. Bandish B Ajmera, Mr. Sanjay C Ajmera, Mr. Nimish S Ajmera & Mr. Manoj I Ajmera.

The Company does not come under the criteria prescribed in the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 for appointment of whole time KMP, hence the Company is not required to appoint KMP.

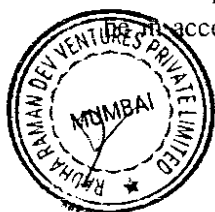
11. Board Meetings

During the year ended on 31st March, 2017, the Board of Directors of the Company had Two (2) meetings. These were held on 10th October, 2016 & 20th January, 2017. All the meetings were held within the gap of 120 days.

12. Auditors:

M/s. V. Parekh & Associates, Chartered Accountants Statutory Auditors of the Company having Firm Registration No. 107488W holds office until the conclusion of the ensuing Annual General Meeting and being eligible, is proposed to be reappointed in the Notice to the Annual General Meeting as Statutory Auditors of the company for a consecutive term of five years from conclusion of ensuing AGM up to the conclusion of the Annual General Meeting for the financial year 2021-22.

The Company has received a certificate from the Auditors to the effect that appointment, if made, would be in accordance with limits specified by the Companies Act, 2013 and that, they meet the criteria of



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independence. The proposal of their ratification is included in the notice of ensuing Annual General Meeting.

There are no qualifications or observations or remarks made by the Auditors in their Report. There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/explanation. The Notes on financial statements are self-explanatory and needs no further explanation.

13. Particulars of Employee:

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

14. Extract of the Annual Return:

Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 the extract of the Annual Return in Form MGT 9 is annexed herewith in "Annexure A".

15. Corporate Social Responsibility:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

16. Risk Management:

Periodic assessments to identify the risk areas are carried out and management is briefed on the risks in advance to enable the company to control risk through a properly defined plan. The risks are classified as financial risks, operational risks and market risks. The risks are taken into account while preparing the annual business plan for the year. The Board is also periodically informed of the business risks and the actions taken to manage them. The Company has formulated a policy for Risk management with the following objectives:

- Provide an overview of the principles of risk management
- Explain approach adopted by the Company for risk management
- Define the organizational structure for effective risk management
- Develop a "risk" culture that encourages all employees to identify risks and associated opportunities and to respond to them with effective actions.
- Identify, access and manage existing and new risks in a planned and coordinated manner with minimum disruption and cost, to protect and preserve Company's human, physical and financial assets.

17. Conservation of Energy & Technology Absorption:

The provisions of Section 134(3)(m) of the Companies Act, 2013, relating to conservation of energy and technology absorption are not applicable to the Company. However, the Company has been continuously and extensively using technology in its operations.

During the year under review, there were no foreign exchanges earnings/ outgo.



5/2

RADHA RAMAN DEV VENTURES PRIVATE LIMITED

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18. Internal Control System and their adequacy:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined in the Internal Audit Manual. To maintain its objectivity and independence, the Internal Audit function reports to the Board.

19. Vigil Mechanism:

The Company is committed for developing a culture where it is safe for all employees to raise concerns about any poor or unacceptable practice and any event of misconduct.

The company has established a mechanism called "Vigil Mechanism(Whistle Blower Policy)" for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy.

20. Prevention of Sexual Harassment at Workplace :

The Company is committed to provide healthy environment to all employees of Radha Raman Dev Ventures Private Limited and does not tolerate any discrimination and/or harassment in any form. However during the Financial year there were no women employees on payroll.

21. Material Changes between the date of the Board report and end of financial year

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

22. Significant and material orders passed by the regulators or courts impacting the going concern status and company's operations in future:

During the year under review, there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

23. Director's Responsibility Statement:

Your Company's Director make the following statement in terms of Sub Section 5 of Section 134 of the Companies act 2013:

- (a) in the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- (b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the Directors had prepared the annual accounts on a going concern basis;
- (e) the Directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;



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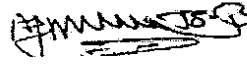
CIN: U70109MH2016PTC286540

(f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Acknowledgments:

Your Directors express their deep sense of appreciation for all the employees whose commitment, co-operation, active participation, dedication and professionalism has made the organization's growth possible. Finally, the Directors thank you for your continued trust and support.

By order of the Board of Directors
For Radha Raman Dev Ventures Private Limited

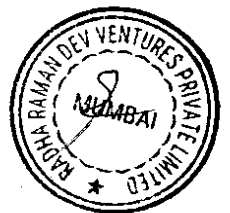


Bandish B. Ajmera
Director
(DIN: 00012318)

Nimish S. Ajmera
Director
(DIN: 00012508)

Place : Mumbai
Dated: 22nd May, 2017
CIN: U70109MH2016PTC286540

Registered Office:
Citi Mall, New Link Road,
Andheri (W), Mumbai - 400 053
Tel.: +91 22 6698 4000
Fax. +91 22 2632 5902



4

RADHA RAMAN DEV VENTURES PRIVATE LIMITED

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CIN: U70109MH2016PTC286540

Form No. MGT-9

Extract of Annual Return as on the financial year ended on 31st March, 2017

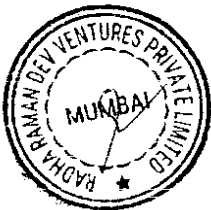
*[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]*

(A) REGISTRATION AND OTHER DETAILS :

CIN	U70109MH2016PTC286540
Registration Date	5 th October, 2016
Name of the Company	Radha Raman Dev Ventures Private Limited
Category of the Company	Private Company Limited by Shares
Sub-category of the Company	Indian Non-Government Company
Address of the Registered office & contact details	Citi Mall, Andheri New Link Road, Andheri (W), Mumbai - 400 053 Tel: +91 22 66984000 Fax: +91 22 26325902
Whether listed company	No
Name, Address & contact details of the Registrar & Transfer Agent, if any.	Not Applicable

(B) PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-



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CIN: U70109MH2016PTC286540

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Construction/ Real Estate		100

(C) PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name & Address of the Company	CIN/GLN	Holding Subsidiary/Associates	% of Shares Held	Applicable Section
1	Ajmera Realty & Infra India Limited	L27104MH1985PLC035659	Holding	100	2(46)

(D) SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**I. Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	1	1	0.01	0	1	1	0.01	0
b) Central Govt. or State Govt.	0	0			0				0
c) Bodies Corporates	0	9999	9999	99.99	0	9999	9999	99.99	0



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CIN: U70109MH2016PTC286540

d) Bank/FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (1)	0	10000	10000	100	0	10000	10000	100	0
(2) Foreign									
a) NRI- Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	0	10000	10000	100	0	10000	10000	100	0
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0
c) Central govt	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1)	0	0	0	0	0	0	0	0	0
(2) Non Institutions									



RADHA RAMAN DEV VENTURES PRIVATE LIMITED

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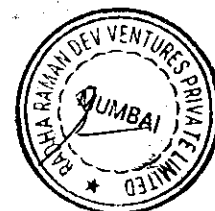
Tel: +91-022 -6698 4000 Fax: + 91-22-2632 5902

CIN: U70109MH2016PTC286540

a) Bodies Corporates									
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.2 lakhs	0	0	0	0	0	0	0	0	0
ii) Individuals shareholders holding nominal share capital in excess of Rs. 2 lakhs	0	0	0	0	0	0	0	0	0
c) Others (specify)									
Non Resident Indians	0	0	0	0	0	0	0	0	0
Overseas Body Corporate	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	0	0	0	0	0
Trusts	0	0	0	0	0	0	0	0	0
Foreign Boodies - D R	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(2)	0	0	0	0	0	0	0	0	0
Total Public Shareholding (B)= (B)(1)+(B)(2)	0	0	0	0	0	0	0	0	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	10000	10000	100	0	10000	10000	100	0

ii. Shareholding of the Promoters

Sr.	Shareholders Name	Shareholding at the	Shareholding at the	% change
-----	-------------------	---------------------	---------------------	----------



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No.		beginning of the year			end of the year			in share holding during the year
		No. of shares	% of total shares of the company	% of shares pledged / encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged/ encumbered to total shares	
1	Rajnikant S. Ajmera - on Behalf of Ajmera Realty & Infra India Ltd	1	0.01	0	1	0.01	0	0
2	Ajmera Realty & Infra India Ltd.	9999	99.99	0	9999	99.99	0	0
	TOTAL	10000	100	0	10000	100	0	0

iii. Change in the Promoters Shareholding (please specify)

Sr. No	Names of Shareholder	Shareholding at the beginning of the year			Shareholding at the end of the year			% of total shares of the company
		No. Of Shares	% of total shares of the company	Date	Increase/decrease in shareholding	Reason	No of Shares	
---- NOT APPLICABLE ----								

iv. Shareholding Pattern of top ten Shareholders (Other than Promoters, Directors and Holders of ADRs, GDRs)

Sr. No	Names of Shareholder	Shareholding at the beginning of the year			Shareholding at the end of the year			% of total shares of the company
		No. Of Shares	% of total shares of the company	Date	Increase/decrease in shareholding	Reason	No of Shares	
---- NOT APPLICABLE ----								



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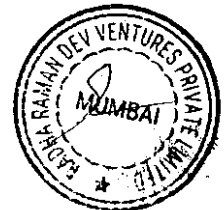
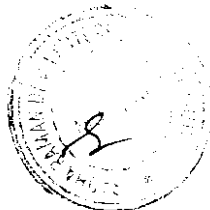
Tel: +91-022 -6698 4000 Fax: + 91-22-2632 5902

CIN: U70109MH2016PTC286540

v. Shareholding Pattern of Directors and KMP:

Sr. No.	Names of Directors	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	MR. RAJNIKANT S. AJMERA				
	At the beginning of the year	1	0.01	-	-
	At the end of the year	-	-	1	0.01

For RADHA RAMAN DEV VENTURES PRIVATE LIMITED


 AUTHORISED SIGNATORY


6-0

RADHA RAMAN DEV VENTURES PRIVATE LIMITED

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CIN: U70109MH2016PTC286540

VI. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding /accrued but not due for payment.

(Amount in Rs.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year				
Additions	0	0	0	0
Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0

VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSON

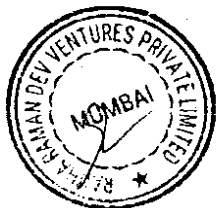
(a) Remuneration to Managing Director, Whole-time Directors and/or Manager : NIL

(b) Remuneration to other directors : Not Applicable

(c) Remuneration to Key Managerial Personnel, other than MD/Manager/ WTD : Not Applicable

VIII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENSE:

There were no penalties / punishment / compounding of offences for the year ending March 31, 2017.



For RADHA RAMAN DEV VENTURES PRIVATE LIMITED

Harish
AUTHORISED SIGNATORY

**V. PAREKH & ASSOCIATES
CHARTERED ACCOUNTANTS**

37, HAMAM STREET, 2nd FLOOR, FORT, MUMBAI - 400 001. TEL 22650264, 22653555, 22666219 FAX: 22654370 E-mail: mail@vparekh.com

INDEPENDENT AUDITOR'S REPORT

**The Members,
RADHA RAMAN DEV VENTURES PRIVATE LIMITED
MUMBAI,**

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **RADHA RAMAN DEV VENTURES PRIVATE LIMITED** ("the company"), which comprise the Balance Sheet as at 31st March 2018, the Statement of Profit and Loss, and 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 standalone 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 controls, 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 thereunder

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 standalone financial statements are free from material misstatement.

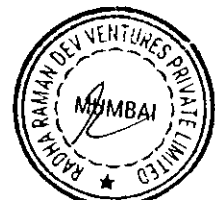
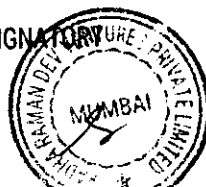
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.



Certified True Copy

RADHA RAMAN DEV VENTURES PRIVATE LIMITED

Hammy
AUTHORISED SIGNATURE



RADHA RAMAN DEV VENTURES PRIVATE LIMITED

In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone 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 standalone 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 standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, of the state of affairs of the Company as at 31st March, 2018 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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 act, reporting under the said act is Applicable to the Company

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 the Cash Flow Statement 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 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 31st March, 2018, taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2018, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule, 2014, in our opinion and to the best of our information and according to the explanations given to us :
 - i. the Company does not have any pending litigations which would impact its financial position.



RADHA RAMAN DEV VENTURES PRIVATE LIMITED

- ii. the Company does not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

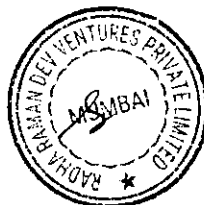
**MUMBAI,
DATED : 24th May 2018**



**FOR AND ON BEHALF OF
V. PAREKH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN NO. 107488W**

Rasesh V. Parekh

**RASESH V. PAREKH PARTNER
MEMBERSHIP NO. 38615**



RADHA RAMAN DEV VENTURES PRIVATE LIMITED

ANNEXURE-A to the Auditor's Report

The Annexure referred to in Independent Auditor's Report to the members of the Company on the standalone financial statements for the year ended 31st March, 2018, we report that:

- (i) The company has no fixed assets during the year.
- (ii) The company does not have any inventory during the year
- (iii) The company has not 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, 2013.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public.
- (vi) In our opinion and according to information and explanation given to us, the requirement of maintaining the Cost Records under Section 148 of the Act is not applicable to the Company.
- (vii)
 - a. The Company is generally regular in depositing with appropriate authorities, undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, service tax and other statutory dues to the extent applicable to it. There is no outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.
 - b. The Company does not have any dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited on account of any dispute.
- (viii) In our opinion and according to information and explanation given to us, the Company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.



RADHA RAMAN DEV VENTURES PRIVATE LIMITED

- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

FOR AND ON BEHALF OF
V. PAREKH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN NO. 107488W



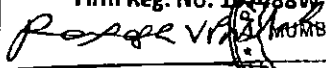

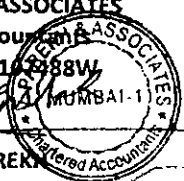
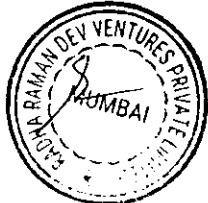
Rasesh V. Parekh

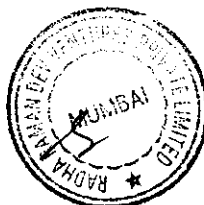
RASESH V. PAREKH PARTNER
MEMBERSHIP NO. 38615

MUMBAI,
DATED : 24th May 2018



RADHA RAMAN DEV VENTURES PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2018

Particulars	Note No.	Amount in Rupees	
		31st March, 2018	31st March, 2017
Total Income		-	-
EXPENSES			
Other expenses	7	10,562	13,770
Total expenses		10,562	13,770
Profit/(loss) before exceptional items and tax		(10,562)	(13,770)
Exceptional Items		-	-
Profit/(loss) before tax		(10,562)	(13,770)
Tax expenses :			
(1) Current tax		-	-
(2) Deferred tax		-	-
Profit/(loss) for the year		(10,562)	(13,770)
Earnings per equity share face value Rs.10/-	8		
(1) Basic		(1.06)	(1.38)
(2) Diluted		(1.06)	(1.38)
Significant Accounting policies and notes to the Financial Statements		2	
As per our report of even date			
For and on behalf of		For & on behalf of Board Of Directors of .	
V. PAREKH & ASSOCIATES		RADHA RAMAN DEV VENTURES PRIVATE LIMITED	
Chartered Accountants			
Firm Reg. No. 10888W			
MUMBAI-1			
			
RASESH V. PAREKH		BANDISH AJMERA	
PARTNER		DIRECTOR	
Membership No. 38615		DIN No: 00012318	
Place : Mumbai		Place : Mumbai	
Dated : 24th May 2018		Dated : 24th May 2018	
			



RADHA RAMAN DEV VENTURES PRIVATE LIMITED
Statement of Changes in Equity

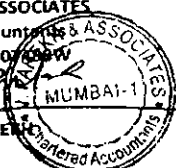
(a) Equity Share Capital Amount in Rupees

Notes	As at				
	March 31, 2018		March 31, 2017		
	No. of shares	Amount	No. of shares	Amount	
Balance at the beginning of reporting year	4	10,000	100,000	10,000	100,000
<u>Add:</u>					
<u>Less:</u>					
Balance at the end of the reporting year	4	10,000	100,000	10,000	100,000

(b) Other Equity

	Reserve and Surplus				
	Capital Reserve	Securities Premium	General Reserve	Surplus/ (deficit) in the statement of profit and loss	Total
Balance as on April 1, 2016	-	-	-	-	-
<u>Add:</u>					
Transfer from Profit & Loss Profit /(Loss) for the Year	-	-	-	(13,770)	(13,770)
Adjustment to Construction Cost and WIP & ECL	-	-	-	-	-
<u>Less:</u>					
Interim & Final Equity Dividend	-	-	-	-	-
Tax on Proposed Equity dividend	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-
Balance at March 31, 2017	5	-	-	(13,770)	(13,770)
<u>Add:</u>					
Transfer from Profit & Loss Profit /(Loss) for the Year	-	-	-	(10,562)	(10,562)
Adjustment to Construction Cost and WIP & ECL	-	-	-	-	-
<u>Less:</u>					
Interim & Final Equity Dividend	-	-	-	-	-
Tax on Proposed Equity dividend	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-
Balance at March 31, 2018	5	-	-	(24,332)	(24,332)

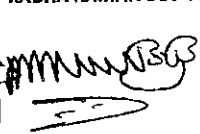
As per our report of even date
 For and on behalf of
V. PAREKH & ASSOCIATES
 Chartered Accountants
 Firm Reg. No. 107894W

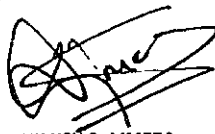
Rakesh V. Parekh

RASESH V. PAREKH
 PARTNER
 Membership No. 38615
 Place : Mumbai

Dated : 24th May 2018



For & on behalf of Board Of Directors of
RADHA RAMAN DEV VENTURES PRIVATE LIMITED

Bandish Ajmera

BANDISH AJMERA
 DIRECTOR
 DIN No: 00012318
 Place : Mumbai
 Dated : 24th May 2018

Nimish S. Ajmera

NIMISH S. AJMERA
 DIRECTOR
 Din : 00012508

629

RADHA RAMAN DEV VENTURES PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars	31st March, 2018	31st March, 2017
	AMOUNT IN Rs	AMOUNT IN Rs
Cash Flow From Operating Activities		
Profit/(Loss) before tax	(10,562)	(13,770)
Dividend Income	-	-
Operating profit before working capital changes	(10,562)	(13,770)
Movements in working capital:		
Increase/(decrease) in other current liabilities	10,562	13,770
Cash generated from/(used in) operating activities	0	0
Direct taxes paid	0	0
Net cash flow from/(used in) operating activities (A)		
Cash flow from financing activities		
Net cash flow from/(used in) financing activities (C)		
Net increase/(decrease) in cash and cash equivalents (A)+(B)+©	(0)	0
Cash and cash equivalents at the beginning of the year	100,000	100,000
Cash and cash equivalents at the end of the year #	100,000	100,000
# Reconciliation of Cash and cash equivalents at the end of the year		
Cash and cash equivalents as per Cash Flow	100,000	100,000
Add: Other Bank balance	-	-
Cash and cash equivalents as per Balance Sheet	100,000	100,000

Significant Accounting policies and notes to the Financial Statements

2

As per our report of even date

For and on behalf of

V. PAREKH & ASSOCIATES

CHARTERED ACCOUNTANTS

Firm Reg. No. 1074874

MUMBAI-1

RASESH V. PAREKH - PARTNER

Membership No. 38615

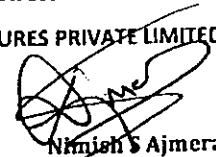
Place : Mumbai

Dated : 24th May 2018

For & on behalf of Board Of Directors of

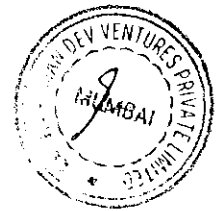
RADHA RAMAN DEV VENTURES PRIVATE LIMITED


BANDISH AJMERA
 DIRECTOR
 DIN No: 00012318


Nimish S Ajmera
 DIRECTOR
 DIN : 00012508

Place : Mumbai

Dated : 24th May 2018



RADHA RAMAN DEV VENTURES PRIVATE LIMITED (2017-18)
Notes forming part of Financial Statements for the year ended 31st March, 2018

NOTES TO ACCOUNTS

1. Corporate Information

RADHA RAMAN DEV VENTURES PRIVATE LIMITED. is a Private Limited company domiciled in India and incorporated under the provisions of the Companies Act, 2013. The company is engaged in business of construction and development of property.

2. Significant Accounting Policy

2.1 Basis of preparation

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards as notified under section 133 of of The Companies Act, 2013 Read with rule 3 of the Companies(Indian Accounting Standards) Rules 2015 by Ministry of Corporate Affairs ('MCA') as amended by the Companies (Indian Accounting Standards) rules, 2016.

For all periods up to and including the year ended March 31st 2016 the Company prepared its financial statements in accordance with Accounting Standards notified under the section 133 of The Companies Act, 2013 Read with rule 7 of the Companies (Indian Accounting Standards) Rules 2014 (Indian GAAP) as amended from time to time.

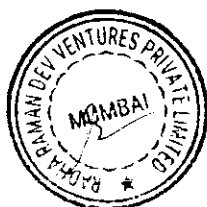
The financial statements for the year ended March 31st 2018 are the company's first Ind As financial statement. The company had adopted Ind AS standards effective from April 1, 2016 with comparative for the year ended March 31st 2017 and April 1, 2016 being restated and the adoptions were carried out in accordance with Ind AS 101 - first time adoption of Indian Accounting standards. All applicable Ind AS have been applied consistently and retrospectively wherever required. Please refer to note 2.24 for information on how the Company has adopted Ind AS.

The financial statements have been prepared on a historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period as explained in Accounting Policies below.

2.2 Current and Non Current Classification

An asset/liabilities is classified as current when it satisfies any of the following criteria:

- i. It is expected to be realized/ settled, or is intended for sale or consumption, In the companies normal operating cycle or
- ii. It is held primarily for the purpose of being traded or
- iii. It is expected to be realized/ due to be settled within 12 months after the reporting date or



RADHA RAMAN DEV VENTURES PRIVATE LIMITED (2017-18)
Notes forming part of Financial Statements for the year ended 31st March, 2018

- iv. It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date or
- v. The company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

All other assets and liabilities are classified as non current

2.3 Property, Plant and Equipment (PPE)

Recognition and initial measurement

Property, plant and equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company. All other repair and maintenance costs are recognized instatement of profit or loss as incurred.

Subsequent measurement (depreciation and useful lives)

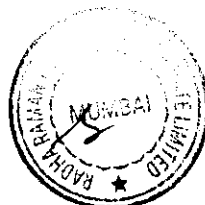
Property, plant and equipment are subsequently measured at cost less accumulated depreciation and impairment losses. Depreciation on property, plant and equipment is provided on a straight-line basis, computed on the basis of useful lives (asset-out below) prescribed in Schedule II to the Act:

Asset Category	Estimated Useful Life
Plant & Equipments	15 Years
Furniture & fixtures	10 Years
Vehicles	8 Years
Office equipments	5 Years
Computer Hardware	3 Years

The residual values, useful lives and method of depreciation are reviewed at the end of each financial year.

De-recognition

An item of property, plant and equipment and any significant part initially recognized is de-recognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference



RADHA RAMAN DEV VENTURES PRIVATE LIMITED (2017-18)
Notes forming part of Financial Statements for the year ended 31st March, 2018

between the net disposal proceeds and the carrying amount of the asset) is recognized in the statement of profit and loss, when the asset is de-recognized.

2.4 Intangible Assets

Recognition and initial measurement

Intangible assets are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

Subsequent measurement (amortisation)

The cost of capitalized software is amortized over a period of 6 years from the date of its acquisition.

2.5 Borrowing cost

Borrowing costs directly attributable to the acquisition and/or construction of a qualifying asset are capitalized during the period of time that is necessary to complete and prepare the asset for its intended use or sale. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the statement of profit and loss as incurred.

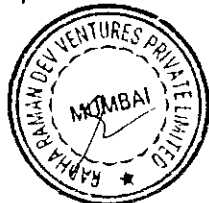
2.6 Investments

Investment in equity instruments of subsidiaries, joint ventures and associates

Investment in equity instruments of subsidiaries, joint ventures and associates are stated at cost as per Ind AS 27 'Separate Financial Statements'

2.7 Inventories:

Direct expenditure relating to construction activity is inventorised. Other expenditure (including borrowing costs) during construction period is inventorised to the extent the expenditure is directly attributable cost of bringing the asset to its working condition for its intended use. Other expenditure (including borrowing costs) incurred during the construction period which is not directly attributable for bringing the asset to its working condition for its intended use is charged to the statement of profit and loss. Direct and other expenditure is determined based on specific identification to the construction and real estate activity. Cost incurred/items purchased specifically for projects are taken as consumed as and when incurred/ received.



RADHA RAMAN DEV VENTURES PRIVATE LIMITED (2017-18)
Notes forming part of Financial Statements for the year ended 31st March, 2018

Work-in-progress - Contractual: Cost of work yet to be certified/ billed, as it pertains to contract costs that relate to future activity on the contract, are recognised as contract work-in-progress provided it is probable that they will be recovered. Contractual work-in-progress is valued at lower of cost and net realisable value.

Work-in-progress - Real estate projects (including land inventory): Represents cost incurred in respect of unsold area of the real estate development projects or cost incurred on projects where the revenue is yet to be recognised. Real estate work-in-progress is valued at lower of cost and net realisable value.

Finished goods - Flats: Valued at lower of cost and net realisable value.

Building materials purchased, not identified with any specific project are valued at lower of cost and net realisable value. Cost is determined based on a weighted average basis.

Land inventory: Valued at lower of cost and net realisable value.

2.8 Revenue Recognition

i. Revenue from Real estate projects is recognized when it is reasonably certain that the ultimate collection will be made and that there is buyers commitment to make the complete payment. Revenue from real estate under development is recognized upon transfer of all significant risks and rewards of ownership of such real estate, as per the terms of the contracts entered into with buyers, which generally coincides with the firming of the sales contracts/ agreement, except for the contracts where the company still has obligations to perform substantial acts even after the transfer of all significant risks and rewards. In such cases, the revenue is recognized on percentage of completion method, when the stage of completion of each project reaches a reasonable level of progress. The revenue is recognized in proportion that the contract cost incurred for work performed up to the reporting date bear to the estimated total contract cost.

The projects commenced on or after April 1, 2012 and also to projects which have already commenced but where revenue is being recognised for the first time on or after April 1, 2012.

Revenue from real estate projects including revenue from sale of undivided share of land [group housing] is recognised upon transfer of all significant risks and rewards of ownership of such real estate/ property, as per the terms of the contracts entered into with buyers, which generally coincides with the firming of the sales contracts/ agreements. Where the Company



RADHA RAMAN DEV VENTURES PRIVATE LIMITED (2017-18)
Notes forming part of Financial Statements for the year ended 31st March, 2018

still has obligations to perform substantial acts even after the transfer of all significant risks and rewards, revenue in such cases is recognised by applying the percentage of completion method only if the following thresholds have been met:

- (a) all critical approvals necessary for the commencement of the project have been obtained;
- (b) the expenditure incurred on construction and development costs (excluding land cost) is not less than 25 % of the total estimated construction and development costs;
- (c) at least 25 % of the saleable project area is secured by contracts/agreements with buyers; and
- (d) at least 10 % of the contracts/agreements value are realised at the reporting date in respect of such contracts/agreements.

When the outcome of a real estate project can be estimated reliably and the conditions above are satisfied, project revenue (including from sale of undivided share of land) and project costs associated with the real estate project should be recognised as revenue and expenses by reference to the stage of completion of the project activity at the reporting date arrived at with reference to the entire project costs incurred (including land costs). Revenue is recognized on execution of either an agreement or a letter of allotment

ii. Interest Income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

iii. Dividend Income

Dividend income is recognized with the company's right to receive dividend is established by the reporting date.

iv. Other Income

Other Income is accounted on accrual basis.

2.9 Unbilled Revenue

Revenue recognized based on percentage of completion method, as per policy on revenue, over and above the amount due as per the payment plans agreed with the customers.

2.10 Cost of revenue

Cost of constructed properties includes cost of land (including cost of development rights/land under agreements to purchase), estimated internal development costs, external development



RADHA RAMAN DEV VENTURES PRIVATE LIMITED (2017-18)
Notes forming part of Financial Statements for the year ended 31st March, 2018

charges, borrowing costs, overheads, construction costs and development/construction materials, which is charged to the statement of profit and loss based on the revenue recognized as explained in accounting policy for revenue from real estate projects above, in consonance with the concept of matching costs and revenue. Final adjustment is made on completion of the specific project.

2.11 Foreign Currency Transactions

Functional and Presentation Currency

The financial statements are presented in Indian Rupees (Rs.) which is also the functional and presentation currency of the Company.

Transactions and balances

Foreign currency transactions are recorded in the functional currency, by applying the exchange rate between the functional currency and the foreign currency at the date of the transaction.

Foreign currency monetary items outstanding at the balance sheet date are converted to functional currency using the closing rate. Non-monetary items denominated in a foreign currency which are carried at historical cost are reported using the exchange rate at the date of the transactions.

Exchange differences arising on monetary items on settlement, or restatement as at reporting date, at rates different from those at which they were initially recorded, are recognized in the statement of profit and loss in the year in which they arise.

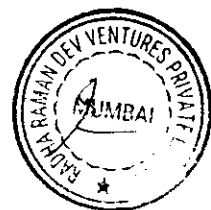
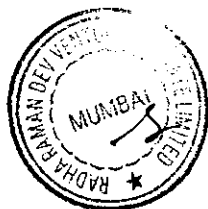
2.12 Employee Benefit Expenses

Provident Fund

The Company makes contribution to statutory provident funding accordance with the Employees' Provident Funds and Miscellaneous Provisions Act, 1952.

Gratuity

Gratuity is a post-employment benefit and is in the nature of a defined benefit plan. The liability recognized in the balance sheet in respect of gratuity is the present value of the defined benefit/obligation at the balance sheet date, together with adjustments for unrecognized actuarial gains or losses and past service costs. The defined benefit/obligation is calculated at or



RADHA RAMAN DEV VENTURES PRIVATE LIMITED (2017-18)
Notes forming part of Financial Statements for the year ended 31st March, 2018

near the balance sheet date by an independent actuary using the projected unit credit method. This is based on standard rates of inflation, salary growth rate and mortality. Discount factors are determined close to each year-end by reference to market yields on government bonds that have terms to maturity approximating the terms of the related liability. Service cost on the Company's defined benefit plan is included in employee benefits expense. Net interest expense on the net defined benefit liability is included in finance costs. Actuarial gains/losses resulting from re-measurements of the liability are included in other comprehensive income.

Other long-term employee benefits

Liability in respect of compensated absences becoming due or expected to be availed within one year from the balance sheet date is recognized on the basis of discounted value of estimated amount required to be paid or estimated value of benefit expected to be availed by the employees. Liability in respect of compensated absences becoming due or expected to be availed more than one year after the balance sheet date is estimated on the basis of an actuarial valuation performed by an independent actuary using the projected unit credit method.

Actuarial gains and losses arising from past experience and changes in actuarial assumptions are charged to statement of profit and loss in the year in which such gains or losses are determined.

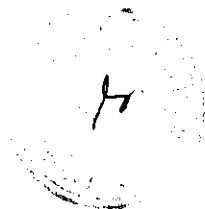
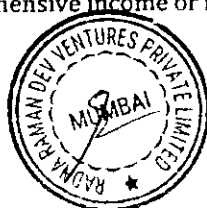
Short-term employee benefits

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short - term employee benefit. The company measures the expected cost of such absences as the additional amount that is except to pay as a result of the unused entitlement that has accumulated at the reporting date.

2.13 Taxation

Tax expense recognized in statement of profit and loss comprises the sum of deferred tax and current tax except the ones recognized in other comprehensive income or directly in equity.

Current tax is determined as the tax payable in respect of taxable income for the year and is computed in accordance with relevant tax regulations. Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity).



RADHA RAMAN DEV VENTURES PRIVATE LIMITED (2017-18)
Notes forming part of Financial Statements for the year ended 31st March, 2018

Minimum alternate tax ('MAT') credit entitlement is recognized as an asset only when and to the extent there is convincing evidence that normal income tax will be paid during the Specified period. In the year in which MAT credit becomes eligible to be recognized as an asset, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT credit entitlement. This is reviewed at each balance sheet date and the carrying amount of MAT credit entitlement is written down to the extent it is not reasonably certain that normal income tax will be paid during the specified period.

Deferred tax is recognized in respect of temporary differences between carrying amount of assets and liabilities for financial reporting purposes and corresponding amount used for Taxation purposes. Deferred tax assets on unrealised tax loss are recognized to the extent that it is probable that the underlying tax loss will be utilised against future taxable income. This is assessed based on the Company's forecast of future operating results, adjusted for significant on-taxable income and expenses and specific limits on the use of any unused tax loss. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognized outside statement of profit and loss is recognized outside statement of profit or loss (either in other comprehensive income or in equity).

2.14 Impairment of non-financial assets

At each reporting date, the Company assesses whether there is any indication based on internal/external factors, that an asset may be impaired. If any such indication exists, the recoverable amount of the asset or the cash generating unit is estimated. If such recoverable amount of the asset or cash generating unit to which the asset belongs is less than its carrying amount. The carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If, at the reporting date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount. Impairment losses previously recognized are accordingly reversed in the statement of profit and loss.



RADHA RAMAN DEV VENTURES PRIVATE LIMITED (2017-18)
Notes forming part of Financial Statements for the year ended 31st March, 2018

2.15 Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss for financial assets.

ECL is the weighted-average of difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive, discounted at the original effective interest rate, with the respective risks of default occurring as the weights. When estimating the cash flows, the Company is required to consider:

All contractual terms of the financial assets (including prepayment and extension) over the expected life of the assets.

Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

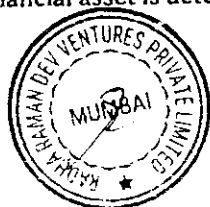
2.16 Trade Receivables

In respect of trade receivables, the Company applies the simplified approach of Ind AS 109, which requires measurement of loss allowance at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

2.17 Other financial assets

In respect of its other financial assets, the Company assesses if the credit risk on those financial assets has increased significantly since initial recognition. If the credit risk has not increased significantly since initial recognition, the Company measures the loss allowance at an amount equal to 12-month expected credit losses, else at an amount equal to the lifetime expected credit losses.

When making this assessment, the Company uses the change in the risk of a default occurring over the expected life of the financial asset. To make that assessment, the Company compares the risk of a default occurring on the financial asset as at the balance sheet date with the risk of a default occurring on the financial asset as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition. The Company assumes that the credit risk on a financial asset has not increased significantly since initial recognition if the financial asset is determined to have low credit risk at the balance sheet date.



RADHA RAMAN DEV VENTURES PRIVATE LIMITED (2017-18)
Notes forming part of Financial Statements for the year ended 31st March, 2018

2.18 Cash and Cash Equivalent

Cash and cash equivalents comprise cash in hand, demand deposits and short-term highly liquid investments that are readily convertible into known amount of cash and which are subject to an insignificant risk of changes in value.

2.19 Provisions, contingent assets and contingent liabilities

Provisions are recognized only when there is a present obligation, as a result of past events and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Company or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are neither recognized nor disclosed except when realisation of income is virtually certain, related asset is disclosed.

2.20 Operating leases

Leases in which the lesser does not transfer substantially all the risks and rewards of ownership of an asset to the lessee are classified as operating leases.

Company as a lessee

Lease rental are charged to statement of profit and loss on straight-line basis except where scheduled increase in rent compensates the lessor for expected inflationary costs.

Company as a lessor

Rental income is recognized on straight-line basis over the lease term except where scheduled increase in rent compensates the Company with expected inflationary costs.

2.21 Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair



RADHA RAMAN DEV VENTURES PRIVATE LIMITED (2017-18)
Notes forming part of Financial Statements for the year ended 31st March, 2018

Value adjusted for transaction costs, except for those carried at fair value through profit or loss which are measured initially at fair value.

Subsequent measurement of Financial Assets

i) Financial assets carried at amortised cost – a financial asset is measured at the amortised cost, if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method.

ii) Investments in equity instruments of subsidiaries, joint ventures and associates – Investments in equity instruments of subsidiaries, joint ventures and associates are accounted for at cost in accordance with Ind AS 27 Separate Financial Statements.

De-recognition of financial assets

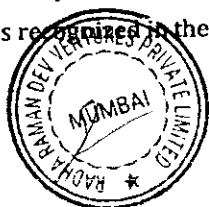
A financial asset is primarily de-recognized when the contractual rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

Subsequent measurement of Financial Assets

Subsequent to initial recognition, all non-derivative financial liabilities are measured at amortised cost using the effective interest method.

De-recognition of financial liabilities

A financial liability is de-recognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the Same lender on substantially different terms or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.



RADHA RAMAN DEV VENTURES PRIVATE LIMITED (2017-18)
Notes forming part of Financial Statements for the year ended 31st March, 2018

2.22 Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted-average number of equity shares outstanding during the period. The weighted-average number of equity shares outstanding during the period is adjusted for events including a bonus issue.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted-average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.23 Significant management judgement in applying accounting policies and estimation uncertainty

The preparation of the Company's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the related disclosures.

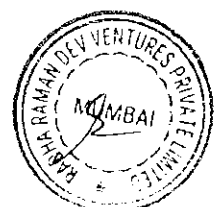
Significant management judgements

Recognition of deferred tax assets - The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the future taxable income against which the deferred tax assets can be utilized.

Evaluation of indicators for impairment of assets - The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.

Impairment of financial assets - At each balance sheet date, based on historical default rates observed over expected life, the management assesses the expected credit loss on outstanding financial assets.

Provisions - At each balance sheet date basis the management judgment, changes in facts and legal aspects, the Company assesses the requirement of provisions against the outstanding contingent liabilities. However, the actual future outcome may be different from this judgement.



RADHA RAMAN DEV VENTURES PRIVATE LIMITED (2017-18)
Notes forming part of Financial Statements for the year ended 31st March, 2018

Revenue and inventories - The Company recognizes revenue using the percentage of completion method. This requires forecasts to be made of total budgeted cost with the outcomes of underlying construction and service contracts, which require assessments and judgements to be made on changes in work scopes, claims (compensation, rebates etc.) and other payments to the extent they are probable and they are capable of being reliably measured. For the purpose of making estimates for claims, the Company used the available Contractual and historical information.

Useful lives of depreciable/ amortisable assets - Management reviews its estimate of the useful lives of depreciable/amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of assets.

Defined benefit obligation (DBO) - Management's estimate of the DBO is based on a number of underlying assumptions such as standard rates of inflation, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

Fair value measurements - Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available). This involves developing estimates and assumptions consistent with how market participants would price the instrument. The Group used valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input i.e. significant to the fair value measurement as a whole:

Level 1. Quoted prices (unadjusted) in active markets for identical assets and liabilities

Level 2. Input other than quoted prices included within level 1 that are observable for the assets or liabilities either directly (i.e. as prices) or indirectly (i.e. derived from prices)

Level 3. Inputs for the assets and liabilities that are not based on observable market data (unobservable inputs)



RADHA RAMAN DEV VENTURES PRIVATE LIMITED (2017-18)
Notes forming part of Financial Statements for the year ended 31st March, 2018

2.24 First Time Adoption Policies

Explanation of transition to Ind AS

These are the Company's first financial statements prepared in accordance with Ind AS. The accounting policies have been applied consistently in preparing the financial statements for the year ended 31 March 2018, the comparative information presented in these financial statements for the year ended 31 March 2017 and in the preparation of an opening Ind AS balance sheet at 1 April 2016 (the Company's date of transition). An explanation of how the transition from financial statements prepared in accordance with accounting standards notified under the Section 133 of the Act, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Previous GAAP) to Ind AS has affected the Company's financial position, financial performance and cash flows is set-out in the following tables and notes:

Reconciliation of total equity as at 31st March 2017 and 1st April 2016 - NIL

Reconciliation of total comprehensive income for the year ended 31st March 2017 -NIL

2.25 IND-AS Optional Exemptions

1. Deemed cost for property, plant and equipment and intangible assets

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognized in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition. This exemption can also be used for intangible assets covered by Ind AS 38 Intangible Assets. Accordingly, the Company has elected to measure all of its property, plant and equipment and intangible assets at their previous GAAP carrying value.

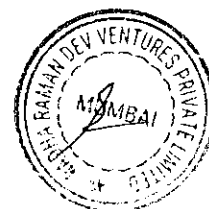
2. Investment

Ind AS 101 permits a first-time adopter to continue previous GAAP carrying value for investment in equity instrument of subsidiaries, associates and joint ventures. Accordingly, the Company has elected to apply the said exemption.

3. Business Combination

Ind AS 101 provides the option to apply Ind AS 103 prospectively from the transition date or from a specific date prior to the transition date. This provides relief from full retrospective application that would require restatement of all business combinations prior to the transition date. The Company elected to apply Ind AS 103 prospectively to business combinations occurring after its transition date.

Business combinations occurring prior to the transition date have not been restated.



RADHA RAMAN DEV VENTURES PRIVATE LIMITED (2017-18)
Notes forming part of Financial Statements for the year ended 31st March, 2018

2.26 Ind AS mandatory exceptions

1. Estimates

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at 1st April 2016 are consistent with the estimates as at the same date made in conformity with previous GAAP. The Company made estimates for following items in accordance with Ind AS at the date of transition as these were not required under previous GAAP: Impairment of financial assets based on expected credit loss model.

2. Classification and measurement of financial assets and liabilities

Classification of financial asset is required to be made on the basis of the facts and circumstances that exist at the date of transition to Ind AS. Further, if it is impracticable for the Company to apply retrospectively the effective interest method in Ind AS 109, the fair value of the financial asset or the financial liability at the date of transition to Ind AS shall be the new gross carrying amount of that financial asset or the new amortised cost of that financial liability at the date of transition to Ind AS.

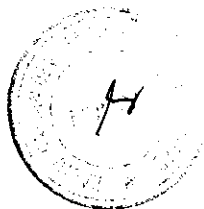
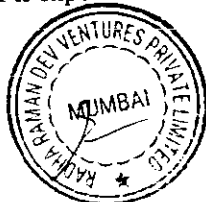
2.27 RECENT ACCOUNTING PRONOUNCEMENTS

1. Appendix B to Ind AS 21, Foreign currency transactions and advance consideration:

Appendix B to Ind AS 21, foreign currency transactions and advance consideration:

On 28 March 2018, Ministry of corporate Affairs ("MCA") has notified the companies (Indian Accounting Standards) Amendment Rules, 2018 containing Appendix B to Ind AS 21, foreign currency transactions and advance consideration which clarifies the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income, when an entity has received or paid advance consideration in a foreign currency.

The amendment will come into force from April 1, 2018. The group is evaluating the requirement of the amendment and impact on the financial statements. The effect on adoption of Ind AS 21 is expected to be insignificant.



RADHA RAMAN DEV VENTURES PRIVATE LIMITED (2017-18)
Notes forming part of Financial Statements for the year ended 31st March, 2018

2. Ind AS 115, Revenue from contract with customers:

In March 2018, the ministry of corporate Affairs has notified the companies (Indian Accounting Standards) Amended Rules 2018, ("amended rules"). As per the amended rules, Ind AS 115, "Revenue from contracts with customers" supersedes Ind AS 11, "Construction contracts" and Ind AS 18 "Revenue" and is applicable for all accounting periods commencing on or after April 1, 2018.

Ind AS 115 introduces a new framework of five step model for the analysis of revenue transactions. The model specifies that revenue should be recognised when (or as) an entity transfer control of goods or services to a customer at the amount to which the entity expects to be entitled. Further the new standard requires enhanced disclosures about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customers. The new revenue standard is applicable to the Company from April 1, 2018.

The Standard permits two possible methods of transition:

- i) Retrospective approach- Under this approach the standard will be applied retrospectively to each prior reporting period presented in accordance with Ind ASB - Accounting Polices, Changes in Accounting Estimates and Errors
- ii) Retrospectively with cumulative effect of initially applying the standard recognized at the date of initial application (cumulative catch- up approach)

The Group is evaluating the requirement of the amendment and the impact on the financial statements. The effect on adoption of Ind AS 115 is expected to be insignificant.



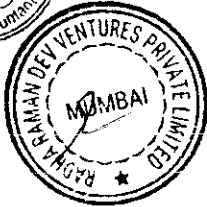
RADHA RAMAN DEV VENTURES PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

Sr.No	Particulars	31st March, 2018		31st March, 2017	
		Amount in Rupees		Amount in Rupees	

3 Cash and Cash equivalents

Sr.No	Particulars	Amount in Rupees		Amount in Rupees	
	Cash and cash equivalents				
	Balances with banks				
	- In Current Accounts		-		-
	- In Unpaid Dividend account		-		-
	- Bank Deposits		-		-
	Cash in hand		100,000		100,000
	Total		100,000		100,000



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RADHA RAMAN DEV VENTURES PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

Sr.No	Particulars	31st March, 2018		31st March, 2017	
			Amount in Rupees		Amount in Rupees
4 EQUITY SHARE CAPITAL					
	Authorised				
	10,000 (Previous year 10,000) Equity Shares of Rs. 10/- each		100,000		100,000
	ISSUED SUBSCRIBED AND PAID UP				
	10000(Previous Year 10000) Equity Shares of Rs.10/- each fully paid up		100,000		100,000
	Total		100,000		100,000

a. Reconciliation of shares outstanding at the beginning and at the end of the reporting period

	Nos.	Amount in Rs.	Nos.	Amount in Rs.
Equity shares	10,000	100,000	10,000	100,000
At the beginning of the year	-	-	-	-
Issued during the year	-	-	-	-
Bought-back during the year	-	-	-	-
Outstanding at the end of the year	10,000	100,000	10,000	100,000

b. Term/rights attached

The company has only one class of equity shares having a par value of Rs. 10 per share. Each shareholder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company. The distribution will be in proportion to the number of equity shares held by the shareholders.

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

	No. of shares	No. of shares
Holding Company	9,999	9,999

d. Aggregate numbers of bonus shares issued, share issued for consideration other than cash and shares brought back during the period of five years immediately preceding the reporting date:

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

	Nos.	% holding	Nos.	% holding
Equity shares of Rs. 10 each fully paid	9,999	99.99	9,999	99.99

AJMERA REALTY INFRA INDIA LIMITED
As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

5 OTHER EQUITY

Reserves and Surplus			
Surplus/(Deficit) in the Statement of Profit and Loss		(13,770)	-
As per last accounts		(10,562)	(13,770)
Add/(Less): Profit /(Loss) for the Year		(24,332)	(13,770)
Add: Adjustment as per IND-AS			
Unwinding of Interest on rental deposit		-	-
Adjustment to Construction Cost and WIP		(24,332)	(13,770)
Closing Balance			
Total		(24,332)	(13,770)

6 OTHER CURRENT LIABILITIES

Audit Fee Payable	8,435	3,435
Ajmera Housing Corporation	15,897	10,335
Total	24,332	13,770



RADHA RAMAN DEV VENTURES PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

Sr.No	Particulars	Amount in Rupees	
		31st March, 2018	31st March, 2017

7 OTHER EXPENSES

	Audit Fees	5,000	3,435
	Filing Fees	5,562	7,828
	Legal Charges	-	2,400
	Miscellaneous Expenses	-	107
	Total	10,562	13,770

	Payment to Auditors	-	2,400
	Total		2,400

8 Earning per Share (EPS)

The following reflects the profit and share data used in the basic and diluted EPS computations.		
Profit/(loss) after tax	(10,562)	(13,770)
Weighted average number of equity shares outstanding during the period	10,000	10,000
Earning per share (EPS)	(1.06)	(1.38)
Diluted EPS	(1.06)	(1.38)



RADHA RAMAN DEV VENTURES PRIVATE LIMITED (2017-18)
Notes forming part of Financial Statements for the year ended 31st March, 2018

9. Audit Fees paid

(Amount in Rupees)

Particulars	2017-2018	2016-17
Audit	5000	3435
Total	5000	3435

10. The Company primarily deals in the business of Real Estate and hence there is no Primary reportable segment in the context of Ind AS 108.

11. Related Party Disclosures:

A. Related Parties Where Control exists

Holding Company : Ajmera Realty and Infra India Limited

B. Other Related Parties : Ajmera Housing Corporation

C. Related Party Transactions:

a. Disclosure in respect of material transactions with related parties

Transactions	Associates/ Subsidiary		Directors and Relatives		Maximum Outstanding		Closing Balances		
	FY 17-18	FY 16-17	FY 17-18	FY 16-17	FY 17-18	FY 16-17	31.03.18	31.03.17	31.03.16
Finance Received / (Given)	5,562	10,335	NIL	NIL	15,897	10,335	-15,897	-10,335	-

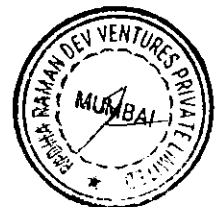
D. Disclosure in respect of material transactions with related parties

Name of Related Party	Relationship	Advance Paid/Repaid	Advance Received	Maximum O/S during the Period 31.03.2017
Ajmera Housing Corporation	Associate Company	-	5,562	15,897
		-	10,335	10,335

Figures in **Bold** represents current financial year & others represents for previous year.

12. Disclosure under Micro, Small and Medium Enterprises Development Act, 2006:

a) The principal amount NIL (Previous Year NIL) and the interest due thereon is NIL (Previous Year NIL) remaining unpaid to any supplier at the end of each accounting year 2017-18



RADHA RAMAN DEV VENTURES PRIVATE LIMITED (2017-18)
Notes forming part of Financial Statements for the year ended 31st March, 2018

b) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.

c) The amount of Interest due and payable for the period of delay in making payment but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006

d) The amount of Interest accrued and remaining unpaid at the end of each accounting year Nil

e) The amount of further interest remaining due and payable even in the succeeding years until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006 is Nil

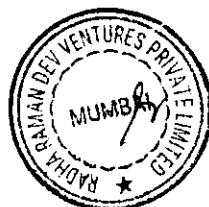
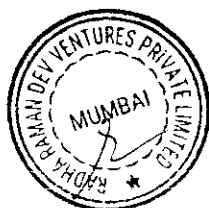
13. The Company has re-assessed the useful life of assets for the purpose of determination of depreciation in the manner prescribed under the Schedule II of the Companies Act, 2013.

14. Capital Management Policy

- Safeguard our ability to continue as a going concern, and
- Maintain an optimal capital structure to reduce the cost of capital

The Company monitors capital on the basis of the carrying amount of equity less cash and cash equivalents as presented on the face of balance sheet. The Company manages its capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may, subject to relevant permissions and compliances, adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

Particulars	31.03.2018	31.03.2017
Net Debt		
Non-Current Borrowings	-	-
Current Borrowings	-	-
Current Maturities of LTD		
(-) Cash and Cash Equivalent	(100,000)	(100,000)
Total	(100,000)	(100,000)
Total Equity		
Equity Share Capital	100,000	100,000
Other Equity	(24,332)	(13,770)
Total	75,668	86,230
Debt Equity Ratio	(1.32)	(1.16)



RADHA RAMAN DEV VENTURES PRIVATE LIMITED (2017-18)
Notes forming part of Financial Statements for the year ended 31st March, 2018

15. Financial Risk Management: Disclosure of Financial Instruments by category

For amortised cost instruments, carrying value represents the best estimate of fair value.

Particulars	31.03.2018			31.03.2017		
	FVTPL	FVOCI	AMORTISED COST	FVTPL	FVOCI	AMORTISED COST
Financial Assets						
Cash & Cash Equivalent	-	-	100,000.00	-	-	100,000.00
Other Bank Balances	-	-		-	-	
	-	-	100,000.00	-	-	100,000.00
Financial Liabilities						
Borrowings	-	-	-	-	-	-
Trade Payables	-	-	-	-	-	-

* All the investments in subsidiaries, associates and joint ventures are stated at cost as per Ind AS 27 'Separate Financial Statements'.

Types of Risk and its management

The Group's activities expose it to market risk, liquidity risk and credit risk. Board of Directors has overall responsibility for the establishment and oversight of the Group's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

a. Credit Risk

The Company measures the expected credit loss of trade receivables based on historical trend, industry practices and the business environment in which the entity operates. Expected Credit Loss is based on actual credit loss experienced and past trends based on the historical data.

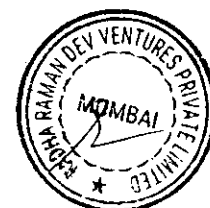
b. Liquidity Risk

Liquidity risk is the risk that the Group 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 Group's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Group takes into account the liquidity of the market in which the entity operates.

c. Foreign Currency Risk

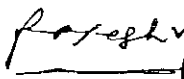
The Group has international transactions and is exposed to foreign exchange risk arising from foreign currency transactions. Foreign exchange risk arises from recognized assets and liabilities denominated in a currency that is not the Group's functional currency.



RADHA RAMAN DEV VENTURES PRIVATE LIMITED (2017-18)
Notes forming part of Financial Statements for the year ended 31st March, 2018

16. **Capital and other commitments**
 Capital and other commitments on account of revenue as well as capital nature is Rs. NIL (Previous Year NIL)
17. The Balance in Debtors, Creditors, few Bank Accounts balances and Advances accounts are subject to confirmation and reconciliation, if any. However as per management opinion no material impact on financial statements out of such reconciliation is anticipated.
18. **Subsequent events**
 There is no subsequent event reported after the date of financial statements.
19. **Regrouping of Previous Year Figures.**
 The company has regrouped / rearranged and reclassified previous year figures to conform to current year's classification.


As per our report of even date
 For and on behalf of
V. PAREKH & ASSOCIATES
 Chartered Accountants
 Firm Reg. No. 107488W


RASESH V. PAREKH
 PARTNER
 Membership No. 38615


Place: Mumbai
 Dated: 24TH May 2018

For & on behalf of Board Of Directors of

RADHA RAMAN DEV VENTURES PRIVATE LIMITED


BANDISH AJMERA
 DIRECTOR
 DIN No: 00012318

Place: Mumbai
 Dated: 24TH May 2018


NIMISH S. AJMERA
 DIRECTOR
 DIN No: 00012508



RADHA RAMAN DEV VENTURES PRIVATE LIMITED

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Tel: +91-022 -6698 4000 Fax: + 91-22-2632 5902

CIN: U70109MH2016PTC286540

DIRECTORS' REPORT

To
The Members,

Your Directors have pleasure in presenting the Annual Report and the Audited Accounts of the Company for the Financial Year ended on 31st March, 2018.

1. Financial Highlights:

[Amount in Rupees]

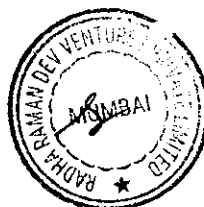
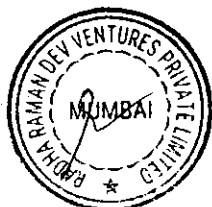
PARTICULARS	2017-2018	2016-2017
Revenue from Operation	-	-
Other Income	-	-
Total Revenue	-	-
Profit / (Loss) before Taxation	(10,562)	(13,770)
Less : Tax Expenses	-	-
Net Profit / (Loss) after Tax	(13,770)	(13,770)
Balance brought forward	-	-
Amount available for appropriation	-	-
Transfer to general reserve	-	-
Balance Carried to Balance Sheet	(24,332)	(13,770)

2. Operations of the Company:

The Company has reported loss of Rs. 24,332 /- for the current financial year. The Company is exploring different opportunities appropriate for the Company for coming years. Hence there were no operations during the year.

3. Transfer to Reserves in terms of Section 134 (3) (J) of the Companies Act, 2013:

Since the company has incurred loss during the Financial Year 2017-18, no amount was transferred to General Reserve Account.



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4. Dividend:

Your Directors regret their inability to recommend any dividend since the Company has suffered loss during the current financial year.

5. Share Capital:

The paid up Equity Share Capital as at 31st March, 2018 was Rs. 100,000/- divided into 10,000 Equity shares having face value of Rs. 10/- each fully paid up. During the year under review, the Company has not issued any shares with differential voting rights nor granted any stock options neither sweat equity.

6. Subsidiaries & Associate Companies:

The Company does not have any subsidiary or associate Company.

7. Fixed Deposits:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

8. Particulars of Loans, Guarantees or Investments:

The Company is engaged in providing infrastructural facilities, hence Section 186 of Companies Act, 2013 is not applicable to the Company.

9. Related Party Transactions:

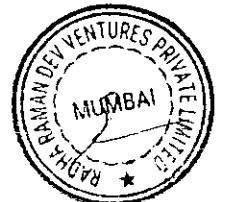
During the financial year, all related party transactions entered into by the Company were at arm's length basis and in the ordinary course of business.

Particulars of contracts or arrangements with related parties referred to in sub-section (1) of Section 188 in the form AOC-2 are as follows:

1. Details of contracts or arrangements or transactions not at arm's length basis: Nil
2. Details of material contracts or arrangement or transactions at arm's length basis: Nil

10. Board of Directors and Key Managerial Personnel (KMP):

As on 31st March, 2018 the Board consists of Mr. Rajnikant S Ajmera, Mr. Bandish B Ajmera, Mr. Sanjay C Ajmera, Mr. Nimish S Ajmera & Mr. Manoj I Ajmera.



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The Company does not come under the criteria prescribed in the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 for appointment of whole time KMP, hence the Company is not required to appoint KMP.

11. Board Meetings

During the year ended on 31st March, 2018, the Board of Directors of the Company had Four (4) meetings. These were held on 22nd May, 2017, 29th August, 2017, 6th December, 2017 & 7th February, 2018. All the meetings were held within the gap of 120 days.

12. Auditors:

To ratify the appointment of M/s. V. Parekh & Associates, Chartered Accountants (Firm Registration No. 107488W), Statutory Auditors of the Company up to the conclusion of the next Annual General Meeting and to authorize the Board of Directors to fix their remuneration.

The Company has received a certificate from the Auditors to the effect that appointment, if made, would be in accordance with limits specified by the Companies Act, 2013 and that, they meet the criteria of independence. The proposal of their ratification is included in the notice of ensuing Annual General Meeting.

There are no qualifications or observations or remarks made by the Auditors in their Report. There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/explanation. The Notes on financial statements are self-explanatory and needs no further explanation.

13. Particulars of Employee:

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

14. Extract of the Annual Return:

Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 the extract of the Annual Return in Form MGT 9 is annexed herewith in "Annexure A".



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CIN: U70109MH2016PTC286540

15. **Corporate Social Responsibility:**

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

16. **Risk Management:**

Periodic assessments to identify the risk areas are carried out and management is briefed on the risks in advance to enable the company to control risk through a properly defined plan. The risks are classified as financial risks, operational risks and market risks. The risks are taken into account while preparing the annual business plan for the year. The Board is also periodically informed of the business risks and the actions taken to manage them. The Company has formulated a policy for Risk management with the following objectives:

- Provide an overview of the principles of risk management
- Explain approach adopted by the Company for risk management
- Define the organizational structure for effective risk management
- Develop a “risk” culture that encourages all employees to identify risks and associated opportunities and to respond to them with effective actions.
- Identify, access and manage existing and new risks in a planned and coordinated manner with minimum disruption and cost, to protect and preserve Company’s human, physical and financial assets.

17. **Conservation of Energy & Technology Absorption:**

The provisions of Section 134(3)(m) of the Companies Act, 2013, relating to conservation of energy and technology absorption are not applicable to the Company. However, the Company has been continuously and extensively using technology in its operations.

During the year under review, there were no foreign exchanges earnings/ outgo.

18. **Internal Control System and their adequacy:**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined in the Internal Audit Manual. To maintain its objectivity and independence, the Internal Audit function reports to the Board.



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19. Vigil Mechanism:

The Company is committed for developing a culture where it is safe for all employees to raise concerns about any poor or unacceptable practice and any event of misconduct.

The company has established a mechanism called “Vigil Mechanism (Whistle Blower Policy)” for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company’s code of conduct or ethics policy.

20. Prevention of Sexual Harassment at Workplace :

The Company is committed to provide healthy environment to all employees of Radha Raman Dev Ventures Private Limited and does not tolerate any discrimination and/or harassment in any form. However during the financial year there were no women employees on payroll.

21. Material Changes between the date of the Board report and end of financial year

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

22. Significant and material orders passed by the regulators or courts impacting the going concern status and company’s operations in future:

During the year under review, there have been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company’s operations in future.

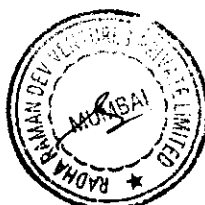
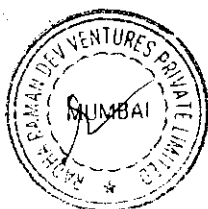
23. Director’s Responsibility Statement:

Your Company’s Director make the following statement in terms of Sub Section 5 of Section 134 of the Companies act 2013:

(a) in the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;

(b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting



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records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the Directors had prepared the annual accounts on a going concern basis;

(e) the Directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;

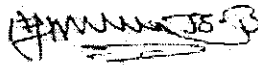
(f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Acknowledgments:

Your Directors express their deep sense of appreciation for all the employees whose commitment, co-operation, active participation, dedication and professionalism has made the organization's growth possible. Finally, the Directors thank you for your continued trust and support.

By order of the Board of Directors

For Radha Raman Dev Ventures Private Limited



Bandish B. Ajmera

Director

(DIN: 00012318)



Nimish S Ajnera

Director

(DIN: 00012508)

Place: Mumbai

Dated: 24th May, 2018

CIN: U70109MH2016PTC286540

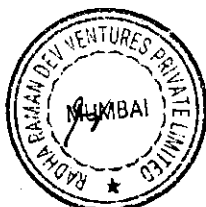
Registered Office:

Citi Mall, New Link Road,

Andheri (W), Mumbai - 400 053

Tel.: +9122 6698 4000

Fax: +91 22 2632 5902



657

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(b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the Directors had prepared the annual accounts on a going concern basis;

(e) the Directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;



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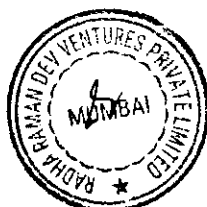
CIN: U70109MH2016PTC286540

Form No. MGT-9*Extract of Annual Return as on the financial year ended on 31st March, 2018**[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies**(Management and Administration) Rules, 2014]***(A) REGISTRATION AND OTHER DETAILS :**

CIN	U70109MH2016PTC286540
Registration Date	5 th October, 2016
Name of the Company	Radha Raman Dev Ventures Private Limited
Category of the Company	Private Company Limited by Shares
Sub-category of the Company	Indian Non-Government Company
Address of the Registered office & contact details	Citi Mall, Andheri New Link Road, Andheri (W), Mumbai - 400 053 Tel: +91 22 66984000 Fax: +91 22 26325902
Whether listed company	No
Name, Address & contact details of the Registrar & Transfer Agent, if any.	Not Applicable

(B) PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-



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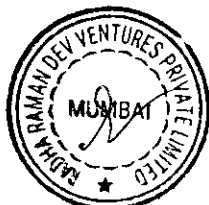
Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Construction/ Real Estate		100

(C) PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name & Address of the Company	CIN/GLN	Holding Subsidiary/Associates	% of Shares Held	Applicable Section
1	Ajmera Realty & Infra India Limited	L27104MH1985PLC035659	Holding	100	2(46)

(D) SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**I. Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	1	1	0.01	0	1	1	0.01	0
b) Central Govt. or State Govt.	0	0			0				0
c) Bodies Corporates	0	9999	9999	99.99	0	9999	9999	99.99	0
d) Bank/FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (1)	0	10000	10000	100	0	10000	10000	100	0
(2) Foreign									



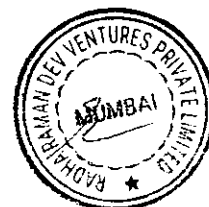
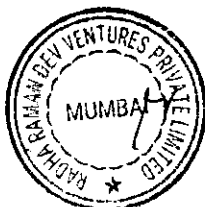
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CIN: U70109MH2016PTC286540

a) NRI- Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	0	10000	10000	100	0	10000	10000	100	0
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0
c) Central govt	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1)	0	0	0	0	0	0	0	0	0
(2) Non Institutions									
a) Bodies Corporates									
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.2 lakhs	0	0	0	0	0	0	0	0	0



663

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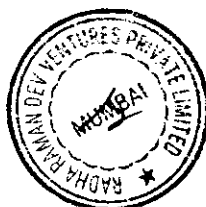
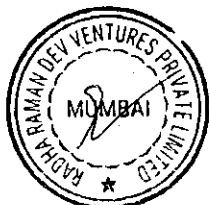
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CIN: U70109MH2016PTC286540

ii) Individuals shareholders holding nominal share capital in excess of Rs. 2 lakhs	0	0	0	0	0	0	0	0	0
c) Others (specify)									
Non Resident Indians	0	0	0	0	0	0	0	0	0
Overseas Body Corporate	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	0	0	0	0	0
Trusts	0	0	0	0	0	0	0	0	0
Foreign Bodies - D R	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(2)	0	0	0	0	0	0	0	0	0
Total Public Shareholding (B)= (B)(1)+(B)(2)	0	0	0	0	0	0	0	0	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	10000	10000	100	0	10000	10000	100	0

ii. Shareholding of the Promoters

Sr. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of shares	% of total shares of the company	% of pledged / encumbered to total shares	No. of shares	% of total shares of the company	% of pledged/ encumbered to total shares	
1	Rajnikant S. Ajmera - on Behalf of Ajmera Realty & Infra India Ltd	1	0.01	0	1	0.01	0	0



RADHA RAMAN DEV VENTURES PRIVATE LIMITED

Regd. Office: Citi Mall, Andheri Link Road, Andheri (W) Mumbai – 400 053

Tel: +91-022 -6698 4000 Fax: + 91-22-2632 5902

CIN: U70109MH2016PTC286540

2	Ajmera Realty & Infra India Ltd.	9999	99.99	0	9999	99.99	0	0
	TOTAL	10000	100	0	10000	100	0	0

iii. Change in the Promoters Shareholding (please specify)

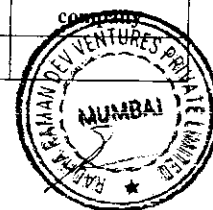
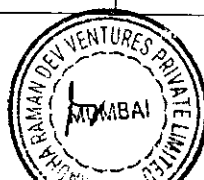
Sr. No	Names of Shareholder	Shareholding at the beginning of the year			Shareholding at the end of the year			% of total shares of the company
		No. Of Shares	% of total shares of the company	Date	Increase/decrease shareholding	Reason	No of Shares	
---- NOT APPLICABLE ----								

iv. Shareholding Pattern of top ten Shareholders (Other than Promoters, Directors and Holders of ADRs, GDRs)

Sr. No	Names of Shareholder	Shareholding at the beginning of the year			Shareholding at the end of the year			% of total shares of the company
		No. Of Shares	% of total shares of the company	Date	Increase/decrease shareholding	Reason	No of Shares	
---- NOT APPLICABLE ----								

v. Shareholding Pattern of Directors and KMP:

Sr. No.	Names of Directors	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	MR. RAJNIKANT S. AJMERA				



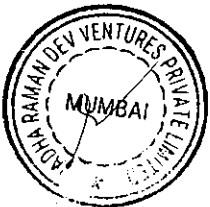
RADHA RAMAN DEV VENTURES PRIVATE LIMITED

Regd. Office: Citi Mall, Andheri Link Road, Andheri (W) Mumbai – 400 053

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CIN: U70109MH2016PTC286540

At the beginning of the year	1	0.01	-	-
At the end of the year	-	-	1	0.01



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CIN: U70109MH2016PTC286540

VI. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding /accrued but not due for payment.

(Amount in Rs.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year				
Additions	0	0	0	0
Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0

VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSON

(a) Remuneration to Managing Director, Whole-time Directors and/or Manager : NIL

(b) Remuneration to other directors : Not Applicable

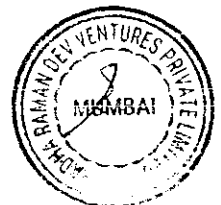
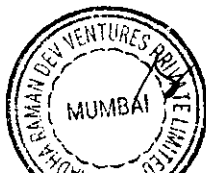
(c) Remuneration to Key Managerial Personnel, other than MD/Manager/ WTD : Not Applicable

VIII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENSE:

There were no penalties / punishment / compounding of offences for the year ending March 31, 2018.

For RADHA RAMAN DEV VENTURES PRIVATE LIMITED

AUTHORISED SIGNAT



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

**RADHA RAMAN DEV VENTURES
PRIVATE LIMITED**

V. PAREKH & ASSOCIATES

CHARTERED ACCOUNTANTS

37, HAMAM STREET, FORT, MUMBAI - 400 001.

TEL. 2265 3555, 2265 0264, 2266 6219,

E-mail : mail@vparekh.com

Certified True Copy

For RADHA RAMAN DEV VENTURES PRIVATE LIMITED


AUTHORISED SIGNATORY



V. PAREKH & ASSOCIATES
CHARTERED ACCOUNTANTS

37, HANMAN STREET, 2nd FLOOR, FORT, MUMBAI - 400 001. ☎ : 2265 02 64 • 2265 35 55 • 2266 62 19 E-Mail : mail@vporekh.com

INDEPENDENT AUDITOR'S REPORT

The Members of,
RADHA RAMAN DEV VENTURES PRIVATE LIMITED
MUMBAI,

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **RADHA RAMAN DEV VENTURES PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date

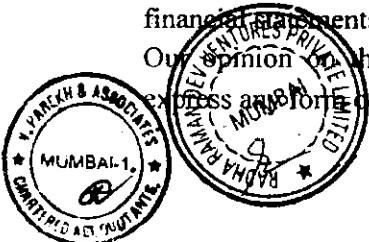
Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (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 Company 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.

Information Other than the Financial statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



RADHA RAMAN DEV VENTURES PRIVATE LIMITED

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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, total comprehensive income, change in equity and cash flows of the Company in accordance with the Ind AS 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 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. .

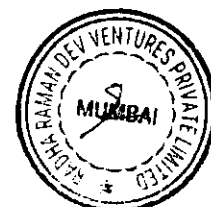
In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company'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:



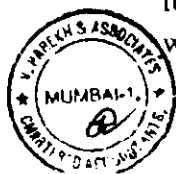
RADHA RAMAN DEV VENTURES PRIVATE LIMITED

- 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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the standalone 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.

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 regulatory 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.



RADHA RAMAN DEV VENTURES PRIVATE LIMITED**Report on Other Legal and Regulatory Requirements**

- 1 As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government in terms of sub-section (11) of section 143 of the act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 2 As required by Section 143 (3) of the Act, based on our audit 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 the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Ind AS 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.
 - 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, no remuneration is paid by the Company to its directors during the year.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule, 2014, in our opinion and to the best of our information and according to the explanations given to us :
 - i. The Company has disclosed the impact of pending litigations, if any, on its financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.



RADHA RAMAN DEV VENTURES PRIVATE LIMITED

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

MUMBAI,
DATED: 16TH MAY, 2019



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

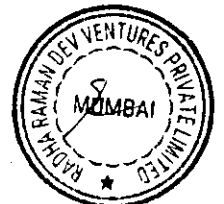
Rasesh V. Parekh
**RASESH V. PAREKH PARTNER
MEMBERSHIP NO. 38615**



RADHA RAMAN DEV VENTURES PRIVATE LIMITED**ANNEXURE-A to the Independent Auditor's Report**

The Annexure referred to in Independent Auditor's Report to the members of the Company on the standalone Ind AS financial statements for the year ended 31st March, 2019, we report that:

- (i) The company has no fixed assets during the year.
- (ii) The company does not have any inventory during the year.
- (iii) The company has not 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, 2013.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public.
- (vi) In our opinion and according to information and explanation given to us, the requirement of maintaining the Cost Records under Section 148 of the Act is not applicable to the Company.
- (vii)
 - a. The Company is generally regular in depositing with appropriate authorities, undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, service tax and other statutory dues to the extent applicable to it. There is no outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.
 - b. According to the information and explanations given to us, there are no dues of Income Tax or Sales Tax or Wealth Tax or Service Tax duty of customs or cess which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) In our opinion and according to information and explanation given to us, the Company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) or term loan during the year.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid/provided for managerial remuneration during the year.



RADHA RAMAN DEV VENTURES PRIVATE LIMITED

Annexure - B to the Independent Auditors' Report

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 **RADHA RAMAN DEV VENTURES PRIVATE LIMITED** ("the company") as of 31st March 2019 in conjunction with our audit of the standalone Ind AS 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 the Institute of Chartered Accountants of India ('ICAI'). 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 its business, including adherence to 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.

Auditors' 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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an 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 the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error.

In our opinion, the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Company's internal financial controls system over financial reporting.



RADHA RAMAN DEV VENTURES PRIVATE LIMITED**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 procedures 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 generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 inadequate because of changes in conditions, or that the degree of compliance 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 31st March 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 V. PAREKH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN. NO. 107488W**



Rasesh V. Parekh

**MUMBAI,
DATED: 16TH MAY, 2019**

**RASESH V. PAREKH PARTNER
MEMBERSHIP NO. 38615**



RADHA RAMAN DEV VENTURES PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH 2019

Amount in Rupees

Particulars	Note No.	31st March, 2019	31st March, 2018
ASSETS			
Non-Current Assets		-	-
Current Assets			
Financial Assets			
Cash And Cash Equivalents	3	97,953	1,00,000
		97,953	1,00,000
TOTAL ASSETS		97,953	1,00,000
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	4	1,00,000	1,00,000
Other Equity	5	(32,718)	(24,332)
Liabilities			
Non-Current Liabilities			
Financial Liabilities		-	-
		67,282	75,668
Current Liabilities			
Other Current Liabilities	6	30,671	24,332
		30,671	24,332
TOTAL EQUITY AND LIABILITIES		97,953	1,00,000

Significant Accounting policies and notes to the Financial Statements

2

As per our report of even date

For

V. PAREKH & ASSOCIATES

Chartered Accountants

Firm Reg. No. 10745

RASESH V. PAREKH

PARTNER

Membership No. 38615

Dated : 16th May 2019

For & on behalf of Board Of Directors of

RADHA RAMAN DEV VENTURES PRIVATE LIMITED

BANDISH AJMERA

DIRECTOR

DIN No: 00012318

Dated : 16th May 2019

NIMISH S. AJMERA

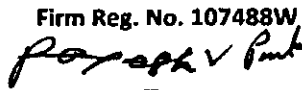


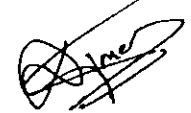
DIRECTOR

Din : 00012508



RADHA RAMAN DEV VENTURES PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2019

Amount in Rupees

Particulars	Note No.	31st March, 2019	31st March, 2018
Total Income		-	-
EXPENSES			
Other expenses	7	8,386	10,562
Total expenses		8,386	10,562
Loss before exceptional items and tax		(8,386)	(10,562)
Exceptional Items			
Loss before tax		(8,386)	(10,562)
Tax expense:			
(1)Current tax		-	-
(2)Deferred tax		-	-
Loss for the year		(8,386)	(10,562)
Other Comprehensive Income		-	-
Total Comprehensive Loss for the year		(8,386)	(10,562)
Earnings per equity share of Nominal Value Rs.10/-:	8		
(1)Basic		-0.84	-1.06
(2)Diluted		-0.84	-1.06
Significant Accounting policies and notes to the Financial Statements As per our report of even date For.		2	
V. PAREKH & ASSOCIATES Chartered Accountants Firm Reg. No. 107488W		For & on behalf of Board Of Directors of RADHA RAMAN DEV VENTURES PRIVATE LIMITED	
 RASESH V. PAREKH PARTNER Membership No. 38615 Dated : 16th May 2019		 BANDISH AJMERA DIRECTOR DIN No: 00012318 Dated : 16th May 2019	
		 NIMISH S. AJMERA DIRECTOR Din : 00012508	



RADHA RAMAN DEV VENTURES PRIVATE LIMITED (2018-19)
Notes forming part of Financial Statements for the year ended 31st March, 2019

NOTES TO ACCOUNTS

1. Corporate Information

RADHA RAMAN DEV VENTURES PRIVATE LIMITED. is a Private Limited company domiciled in India and incorporated under the provisions of the Companies Act, 2013. The company is engaged in business of construction and development of property.

2. Significant Accounting Policy

2.1 Basis of preparation

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards as notified under section 133 of of The Companies Act, 2013 Read with rule 3 of the Companies(Indian Accounting Standards) Rules 2015 by Ministry of Corporate Affairs ('MCA') as amended by the Companies (Indian Accounting Standards) rules, 2016.

The financial statements have been prepared on a historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period as explained in Accounting Policies below.

2.2 Current and Non Current Classification

An asset/liabilities is classified as current when it satisfies any of the following criteria:

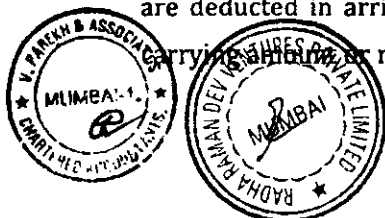
- i. It is expected to be realized/ settled, or is intended for sale or consumption, In the companies normal operating cycle or
- ii. It is held primarily for the purpose of being traded or
- iii. It is expected to be realized/ due to be settled within 12 months after the reporting date or
- iv. It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date or
- v. The company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

All other assets and liabilities are classified as non current

2.3 Property, Plant and Equipment (PPE)

Recognition and initial measurement

Property, plant and equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. Subsequent costs are included in the asset's



or recognized as a separate asset, as appropriate, only when it is probable that

RADHA RAMAN DEV VENTURES PRIVATE LIMITED (2018-19)
Notes forming part of Financial Statements for the year ended 31st March, 2019

future economic benefits associated with the item will flow to the Company. All other repair and maintenance costs are recognized instatement of profit or loss as incurred.

Subsequent measurement (depreciation and useful lives)

Property, plant and equipment are subsequently measured at cost less accumulated depreciation and impairment losses. Depreciation on property, plant and equipment is provided on a straight-line basis, computed on the basis of useful lives (asset-out below) prescribed in Schedule II to the Act:

Asset Category	Estimated Useful Life
Plant & Equipments	15 Years
Furniture & fixtures	10 Years
Vehicles	8 Years
Office equipments	5 Years
Computer Hardware	3 Years

The residual values, useful lives and method of depreciation are reviewed at the end of each financial year.

De-recognition

An item of property, plant and equipment and any significant part initially recognized is de-recognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognized in the statement of profit and loss, when the asset is de-recognized.

2.4 Intangible Assets

Recognition and initial measurement

Intangible assets are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

Subsequent measurement (amortisation)

The cost of capitalized software is amortized over a period of 6 years from the date of its acquisition.

2.5 Borrowing cost

Borrowing costs directly attributable to the acquisition and/or construction of a qualifying asset



RADHA RAMAN DEV VENTURES PRIVATE LIMITED (2018-19)
Notes forming part of Financial Statements for the year ended 31st March, 2019

are capitalized during the period of time that is necessary to complete and prepare the asset for its intended use or sale. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the statement of profit and loss as incurred.

2.6 Investments

Investment in equity instruments of subsidiaries, joint ventures and associates

Investment in equity instruments of subsidiaries, joint ventures and associates are stated at cost as per Ind AS 27 'Separate Financial Statements'

2.7 Inventories:

Direct expenditure relating to construction activity is inventorised. Other expenditure (including borrowing costs) during construction period is inventorised to the extent the expenditure is directly attributable cost of bringing the asset to its working condition for its intended use. Other expenditure (including borrowing costs) incurred during the construction period which is not directly attributable for bringing the asset to its working condition for its intended use is charged to the statement of profit and loss. Direct and other expenditure is determined based on specific identification to the construction and real estate activity. Cost incurred/items purchased specifically for projects are taken as consumed as and when incurred/ received.

Work-in-progress - Contractual: Cost of work yet to be certified/ billed, as it pertains to contract costs that relate to future activity on the contract, are recognised as contract work-in-progress provided it is probable that they will be recovered. Contractual work-in-progress is valued at lower of cost and net realisable value.

Work-in-progress - Real estate projects (including land inventory): Represents cost incurred in respect of unsold area of the real estate development projects or cost incurred on projects where the revenue is yet to be recognised. Real estate work-in-progress is valued at lower of cost and net realisable value.

Finished goods - Flats: Valued at lower of cost and net realisable value.

Building materials purchased, not identified with any specific project are valued at lower of cost and net realisable value. Cost is determined based on a weighted average basis.



Land inventory: Valued at lower of cost and net realisable value.

2.8 Revenue Recognition

Effective April 1, 2018, the company has applied Ind AS 115 which establishes a comprehensive framework for determining whether, how much and when revenue is to be recognised. Ind AS 115 replaces Ind AS 18 Revenue and Ind AS 11 Construction Contracts.

The company has adopted Ind AS 115 using the cumulative effect method. The effect of initially applying this standard is recognised at the date of initial application (i.e. April 1, 2018). The standard is applied retrospectively only to contracts that are not completed as at the date of initial application. The impact of adoption of the standard on the financial statements of the company is insignificant.

Revenue is recognised upon transfer of control of promised inventory to customers in an amount that reflects the consideration which the company expects to receive in exchange. Revenue is recognised over the period of time when control is transferred to the customer on satisfaction of performance obligation, based on contracts with customers.

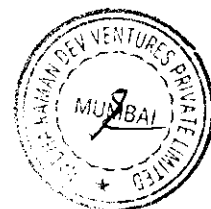
Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts, price concessions, incentives, if any, as specified in the contracts with the customers. Revenue excludes taxes collected from customers on behalf of the government.

i. Revenue from Real estate projects is recognized when it is reasonably certain that the ultimate collection will be made and that there is buyers commitment to make the complete payment.

Revenue from real estate under development is recognized upon transfer of all significant risks and rewards of ownership of such real estate, as per the terms of the contracts entered into with buyers, which generally coincides with the firming of the sales contracts/ agreement, except for the contracts where the company still has obligations to perform substantial acts even after the transfer of all significant risks and rewards. In such cases, the revenue is recognized on percentage of completion method, when the stage of completion of each project reaches a reasonable level of progress. The revenue is recognized in proportion that the contract cost incurred for work performed up to the reporting date bear to the estimated total contract cost.



Revenue from real estate projects including revenue from sale of undivided share of land [group



RADHA RAMAN DEV VENTURES PRIVATE LIMITED (2018-19)
Notes forming part of Financial Statements for the year ended 31st March, 2019

housing] is recognised upon transfer of all significant risks and rewards of ownership of such real estate/ property, as per the terms of the contracts entered into with buyers, which generally coincides with the firming of the sales contracts/ agreements.

When the outcome of a real estate project can be estimated reliably and the conditions above are satisfied, project revenue (including from sale of undivided share of land) and project costs associated with the real estate project should be recognised as revenue and expenses by reference to the stage of completion of the project activity at the reporting date arrived at with reference to the entire project costs incurred (including land costs). Revenue is recognized on execution of either an agreement or a letter of allotment

ii. Interest Income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

iii. Dividend Income

Dividend income is recognized with the company's right to receive dividend is established by the reporting date.

iv. Other Income

Other Income is accounted on accrual basis.

2.9 Unbilled Revenue

Revenue recognized based on policy on revenue, over and above the amount due as per the payment plans agreed with the customers.

2.10 Cost of revenue

Cost of constructed properties includes cost of land (including cost of development rights/land under agreements to purchase), estimated internal development costs, external development charges, borrowing costs, overheads, construction costs and development/construction materials, which is charged to the statement of profit and loss based on the revenue recognized as explained in accounting policy for revenue from real estate projects above, in consonance with the concept of matching costs and revenue. Final adjustment is made on completion of the specific project.



RADHA RAMAN DEV VENTURES PRIVATE LIMITED (2018-19)
Notes forming part of Financial Statements for the year ended 31st March, 2019

2.11 Foreign Currency Transactions

Functional and Presentation Currency

The financial statements are presented in Indian Rupees (Rs.) which is also the functional and presentation currency of the Company.

Transactions and balances

Foreign currency transactions are recorded in the functional currency, by applying the exchange rate between the functional currency and the foreign currency at the date of the transaction.

Foreign currency monetary items outstanding at the balance sheet date are converted to functional currency using the closing rate. Non-monetary items denominated in a foreign currency which are carried at historical cost are reported using the exchange rate at the date of the transactions.

Exchange differences arising on monetary items on settlement, or restatement as at reporting date, at rates different from those at which they were initially recorded, are recognized in the statement of profit and loss in the year in which they arise.

2.12 Employee Benefit Expenses

Provident Fund

The Company makes contribution to statutory provident funding accordance with the Employees' Provident Funds and Miscellaneous Provisions Act, 1952.

Gratuity

Gratuity is a post-employment benefit and is in the nature of a defined benefit plan. The liability recognized in the balance sheet in respect of gratuity is the present value of the defined benefit/obligation at the balance sheet date, together with adjustments for unrecognized actuarial gains or losses and past service costs. The defined benefit/obligation is calculated at or near the balance sheet date by an independent actuary using the projected unit credit method. This is based on standard rates of inflation, salary growth rate and mortality. Discount factors are determined close to each year-end by reference to market yields on government bonds that have terms to maturity approximating the terms of the related liability. Service cost on the Company's defined benefit plan is included in employee benefits expense. Net interest expense the net defined benefit liability is included in finance costs. Actuarial gains/losses resulting



RADHA RAMAN DEV VENTURES PRIVATE LIMITED (2018-19)
Notes forming part of Financial Statements for the year ended 31st March, 2019

from re-measurements of the liability are included in other comprehensive income.

Other long-term employee benefits

Liability in respect of compensated absences becoming due or expected to be availed within one year from the balance sheet date is recognized on the basis of discounted value of estimated amount required to be paid or estimated value of benefit expected to be availed by the employees. Liability in respect of compensated absences becoming due or expected to be availed more than one year after the balance sheet date is estimated on the basis of an actuarial valuation performed by an independent actuary using the projected unit credit method.

Actuarial gains and losses arising from past experience and changes in actuarial assumptions are charged to statement of profit and loss in the year in which such gains or losses are determined.

Short-term employee benefits

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short - term employee benefit. The company measures the expected cost of such absences as the additional amount that is except to pay as a result of the unused entitlement that has accumulated at the reporting date.

2.13 Taxation

Tax expense recognized in statement of profit and loss comprises the sum of deferred tax and current tax except the ones recognized in other comprehensive income or directly in equity.

Current tax is determined as the tax payable in respect of taxable income for the year and is computed in accordance with relevant tax regulations. Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity).

Minimum alternate tax ('MAT') credit entitlement is recognized as an asset only when and to the extent there is convincing evidence that normal income tax will be paid during the Specified period. In the year in which MAT credit becomes eligible to be recognized as an asset, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT credit entitlement. This is reviewed at each balance sheet date and the carrying amount of MAT credit entitlement is written down to the extent it is not reasonably certain that normal income tax



RADHA RAMAN DEV VENTURES PRIVATE LIMITED (2018-19)
Notes forming part of Financial Statements for the year ended 31st March, 2019

will be paid during the specified period.

Deferred tax is recognized in respect of temporary differences between carrying amount of assets and liabilities for financial reporting purposes and corresponding amount used for Taxation purposes. Deferred tax assets on unrealised tax loss are recognized to the extent that it is probable that the underlying tax loss will be utilised against future taxable income. This is assessed based on the Company's forecast of future operating results, adjusted for significant on-taxable income and expenses and specific limits on the use of any unused tax loss. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognized outside statement of profit and loss is recognized outside statement of profit or loss (either in other comprehensive income or in equity).

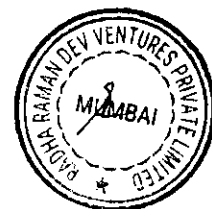
2.14 Impairment of non-financial assets

At each reporting date, the Company assesses whether there is any indication based on internal/external factors, that an asset may be impaired. If any such indication exists, the recoverable amount of the asset or the cash generating unit is estimated. If such recoverable amount of the asset or cash generating unit to which the asset belongs is less than its carrying amount. The carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If, at the reporting date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount. Impairment losses previously recognized are accordingly reversed in the statement of profit and loss.

2.15 Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss for financial assets.

ECL is the weighted-average of difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to



RADHA RAMAN DEV VENTURES PRIVATE LIMITED (2018-19)
Notes forming part of Financial Statements for the year ended 31st March, 2019

receive, discounted at the original effective interest rate, with the respective risks of default occurring as the weights. When estimating the cash flows, the Company is required to consider:

All contractual terms of the financial assets (including prepayment and extension) over the expected life of the assets.

Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

2.16 Trade Receivables

In respect of trade receivables, the Company applies the simplified approach of Ind AS 109, which requires measurement of loss allowance at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

2.17 Other financial assets

In respect of its other financial assets, the Company assesses if the credit risk on those financial assets has increased significantly since initial recognition. If the credit risk has not increased significantly since initial recognition, the Company measures the loss allowance at an amount equal to 12-month expected credit losses, else at an amount equal to the lifetime expected credit losses.

When making this assessment, the Company uses the change in the risk of a default occurring over the expected life of the financial asset. To make that assessment, the Company compares the risk of a default occurring on the financial asset as at the balance sheet date with the risk of a default occurring on the financial asset as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition. The Company assumes that the credit risk on a financial asset has not increased significantly since initial recognition if the financial asset is determined to have low credit risk at the balance sheet date.

2.18 Cash and Cash Equivalent

Cash and cash equivalents comprise cash in hand, demand deposits and short-term highly liquid investments that are readily convertible into known amount of cash and which are subject to an insignificant risk of changes in value.



RADHA RAMAN DEV VENTURES PRIVATE LIMITED (2018-19)
Notes forming part of Financial Statements for the year ended 31st March, 2019

2.19 Provisions, contingent assets and contingent liabilities

Provisions are recognized only when there is a present obligation, as a result of past events and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Company or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are neither recognized nor disclosed except when realisation of income is virtually certain, related asset is disclosed.

2.20 Operating leases

Leases in which the lesser does not transfer substantially all the risks and rewards of ownership of an asset to the lessee are classified as operating leases.

Company as a lessee

Lease rental are charged to statement of profit and loss on straight-line basis except where scheduled increase in rent compensates the lessor for expected inflationary costs.

Company as a lessor

Rental income is recognized on straight-line basis over the lease term except where scheduled increase in rent compensates the Company with expected inflationary costs.

2.21 Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair Value adjusted for transaction costs, except for those carried at fair value through profit or loss which are measured initially at fair value.

Subsequent measurement of Financial Assets

- i) Financial assets carried at amortised cost – a financial asset is measured at the



RADHA RAMAN DEV VENTURES PRIVATE LIMITED (2018-19)
Notes forming part of Financial Statements for the year ended 31st March, 2019

amortised cost, if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method.

- ii) Investments in equity instruments of subsidiaries, joint ventures and associates - Investments in equity instruments of subsidiaries, joint ventures and associates are accounted for at cost in accordance with Ind AS 27 Separate Financial Statements.

De-recognition of financial assets

A financial asset is primarily de-recognized when the contractual rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

Subsequent measurement of Financial Assets

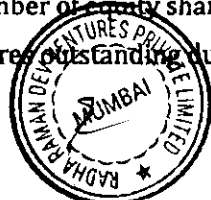
Subsequent to initial recognition, all non-derivative financial liabilities are measured at amortised cost using the effective interest method.

De-recognition of financial liabilities

A financial liability is de-recognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the Same lender on substantially different terms or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

2.22 Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted-average number of equity shares outstanding during the period. The weighted-average number of equity shares outstanding during the period is adjusted for events including a bonus issue.



RADHA RAMAN DEV VENTURES PRIVATE LIMITED (2018-19)
Notes forming part of Financial Statements for the year ended 31st March, 2019

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted-average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.23 Significant management judgement in applying accounting policies and estimation uncertainty

The preparation of the Company's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the related disclosures.

Significant management judgements

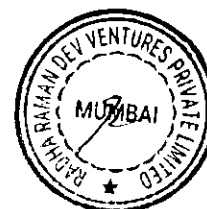
Recognition of deferred tax assets - The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the future taxable income against which the deferred tax assets can be utilized.

Evaluation of indicators for impairment of assets - The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.

Impairment of financial assets - At each balance sheet date, based on historical default rates observed over expected life, the management assesses the expected credit loss on outstanding financial assets.

Provisions - At each balance sheet date basis the management judgment, changes in facts and legal aspects, the Company assesses the requirement of provisions against the outstanding contingent liabilities. However, the actual future outcome may be different from this judgement.

Revenue and inventories - The Company recognizes revenue using the percentage of completion method. This requires forecasts to be made of total budgeted cost with the outcomes of underlying construction and service contracts, which require assessments and judgements to be made on changes in work scopes, claims (compensation, rebates etc.) and other payments to the extent they are probable and they are capable of being reliably measured. For the purpose of



RADHA RAMAN DEV VENTURES PRIVATE LIMITED (2018-19)
Notes forming part of Financial Statements for the year ended 31st March, 2019

making estimates for claims, the Company used the available Contractual and historical information.

Useful lives of depreciable/ amortisable assets –Management reviews its estimate of the useful lives of depreciable/amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of assets.

Defined benefit obligation (DBO) – Management’s estimate of the DBO is based on a number of underlying assumptions such as standard rates of inflation, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

Fair value measurements – Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available). This involves developing estimates and assumptions consistent with how market participants would price the instrument. The Group used valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input i.e. significant to the fair value measurement as a whole.;

Level 1. Quoted prices (unadjusted) in active markets for identical assets and liabilities

Level 2. Input other than quoted prices included within level 1 that are observable for the assets or liabilities either directly (i.e. as prices) or indirectly (i.e. derived from prices)

Level 3. Inputs for the assets and liabilities that are not based on observable market data (unobservable inputs)



RADHA RAMAN DEV VENTURES PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

Particulars	31st March, 2019	31st March, 2018
	AMOUNT IN Rs	AMOUNT IN Rs
Cash Flow From Operating Activities		
Profit before tax	(8,386)	(10,562)
Dividend Income	-	-
Operating profit before working capital changes	(8,386)	(10,562)
Movements in working capital:		
Increase/(decrease) in other current liabilities	6,339	10,562
Cash generated from/(used in) operating activities	-2,046.67	0.08
Direct taxes paid	-	-
Net cash flow from/(used in) operating activities (A)	-2,046.67	0.08
Cash flow from investing activities		
Net cash flow from/(used in) investing activities (B)	-0.33	0.10
Net increase/(decrease) in cash and cash equivalents (A)+(B)+©	-2,047	0.18
Cash and cash equivalents at the beginning of the year	1,00,000	1,00,000
Cash and cash equivalents at the end of the year	97,953	1,00,000
Reconciliation of Cash and cash equivalents at the end of the year		
Cash and cash equivalents as per Cash Flow	97,953	1,00,000
Add: Other Bank balance	-	-
Cash and cash equivalents as per Balance Sheet	97,953	1,00,000

Significant Accounting policies and notes to the Financial Statements

2

As per our report of even date

For

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

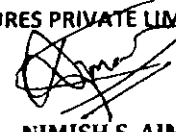


RASESH V. PAREKH - PARTNER
 Membership No. 38615
 Mumbai
 Dated : 16th May 2019

For & on behalf of Board Of Directors of

RADHA RAMAN DEV VENTURES PRIVATE LIMITED


BANDISH AJMERA
 DIRECTOR
 DIN No: 00012318
 Mumbai


NIMISH S. AJMERA
 DIRECTOR
 DIN : 00012508

Dated : 16th May 2019



RADHA RAMAN DEV VENTURES PRIVATE LIMITED
Statement of Changes in Equity

(a) Equity Share Capital

Amount in Rupees

	As at			
	March 31, 2019		March 31, 2018	
	No. of shares	Amount	No. of shares	Amount
Balance at the beginning of reporting period	10,000	1,00,000	10,000	1,00,000
Balance at the end of the reporting period	10,000	1,00,000	10,000	1,00,000

(b) Other Equity

	Reserve and Surplus				Total
	Capital Reserve	Securities Premium	General Reserve	Surplus/ (deficit) in the statement of profit and loss	
Balance as on April 1, 2017	-	-	-	(13,770.00)	(13,770.00)
<u>Add:</u> Transfer from Profit & Loss Profit / (Loss) for the Year	-	-	-	(10,562.00)	(10,562.00)
Balance at March 31, 2018	-	-	-	(24,332.00)	(24,332.00)
<u>Add:</u> Transfer from Profit & Loss Profit / (Loss) for the Year	-	-	-	(8,386.00)	(8,386.00)
Balance at March 31, 2019	-	-	-	(32,718.00)	(32,718.00)

As per our report of even date
For

V. PAREKH & ASSOCIATES
Chartered Accountants
Firm Reg. No. 107488W

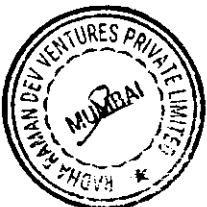
Rasesh V. Parekh
RASESH V. PAREKH
PARTNER
Membership No. 38615
Dated : 16th May 2019



For & on behalf of Board Of Directors of
RADHA RAMAN DEV VENTURES PRIVATE LIMITED

Bandish Ajmera
BANDISH AJMERA
DIRECTOR
DIN No: 00012318
Dated : 16th May 2019

Nimish S. Ajmera
NIMISH S. AJMERA
DIRECTOR
Din : 00012508



RADHA RAMAN DEV VENTURES PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH 2019

NOTES FORMING PART OF THE BALANCE SHEET

Sr.No	Particulars	31st March, 2019	31st March, 2018
		Amount in Rupees	Amount in Rupees

3 Cash and Bank Balances

Cash and cash equivalents			
Balances with banks			
- In current accounts	97,953		-
- In Unpaid Dividend account	-		-
- Bank Deposits	-		1,00,000
Cash in hand	-		
Total	97,953		1,00,000



RADHA RAMAN DEV VENTURES PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH 2019

NOTES FORMING PART OF THE BALANCE SHEET

Sr.No	Particulars	31st March, 2019		31st March, 2018	
			Amount in Rupees		Amount in Rupees
4	EQUITY SHARE CAPITAL				
	Authorised				
	10,000 (Previous year 10,000) Equity Shares of Rs. 10/- each		1,00,000		1,00,000
	ISSUED SUBSCRIBED AND PAID UP				
	10000(Previous Year 10000) Equity Shares of Rs.10/- each fully paid up		1,00,000		1,00,000
	Total		1,00,000		1,00,000

a. Reconciliation of shares outstanding at the beginning and at the end of the reporting period

	Nos.	Amount in Rs.	Nos.	Amount in Rs.
Equity shares				
At the beginning of the period	10,000	1,00,000	10,000	1,00,000
Issued during the year				
Bought-back during the year				
Outstanding at the end of the period	10,000	1,00,000	10,000	1,00,000

b. Term/rights attached

The company has only one class of equity shares having a par value of Rs. 10 per share. Each shareholder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company. The distribution will be in proportion to the number of equity shares held by the shareholders.

During the year ended 31st March, 2019, the amount of per share dividend recognised as distributions to equity shareholders was Rs. NIL (Previous Year Rs. NIL).

c. Shares held by holding/ultimate holding company and/or their

	No. of shares	No. of shares
Holding Company	9,999	9,999

d. Aggregate numbers of bonus shares issued, share issued for consideration other than cash and shares brought back during the period of five years immediately preceding the reporting date:

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

	Nos.	% holding	Nos.	% holding
Equity shares of Rs. 10 each fully paid	9,999	99.99	9,999	99.99

AJIMERA REALTY INFRA INDIA LIMITED
As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

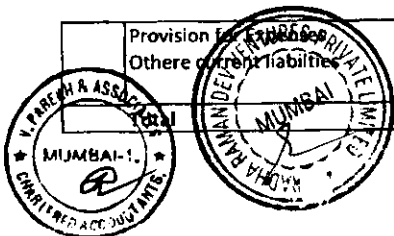
5 OTHER EQUITY

Reserves and Surplus

Surplus/(Deficit) in the Statement of Profit and Loss			
As per last accounts		(24,332)	(13,770)
Add : Loss for the Year		(8,386)	(10,562)
Total		(32,718)	(24,332)
Total		(32,718)	(24,332)

6 OTHER CURRENT LIABILITIES

Provision for		13,435	8,435
Other current liabilities		17,236	15,897
		30,671	24,332



RADHA RAMAN DEV VENTURES PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2019
NOTES FORMING PART OF THE BALANCE SHEET

Sr.No	Particulars	Amount in Rupees	
		31st March, 2019	31st March, 2018

7 OTHER EXPENSES

Audit Fees	5,000	5,000
Filing Fees	1,339	5,562
Bank Charges	2,047	-
Total	8,386	10,562

8 Earning per Share (EPS)

The following reflects the profit and share data used in the basic and diluted EPS computations.

Profit/(loss) after tax	(8,386)	(10,562)
Weighted average number of equity shares outstanding during the period	10,000	10,000
Earning per share (EPS)	(0.84)	(1.06)
Diluted EPS	(0.84)	(1.06)



RADHA RAMAN DEV VENTURES PRIVATE LIMITED (2018-19)
Notes forming part of Financial Statements for the year ended 31st March, 2019

9. Details of Auditor's remuneration :

(Amount in Rupees)

Particulars	2018-2019	2017-18
Audit Fees	5000	5000
Total	5000	5000

10. The Company primarily deals in the business of Real Estate and hence there is no Primary reportable segment in the context of Ind AS 108.

11. Related Party Disclosures:

A. Related Parties Where Control exists

Holding Company : Ajmera Realty and Infra India Limited

B. Other Related Parties : Ajmera Housing Corporation

C. Related Party Transactions:

a. Disclosure in respect of material transactions with related parties

Amount in Rupees

(a) Disclosures required for related parties transactions				
Transactions	Associates/ Subsidiary	Directors and Relatives	Maximum Outstanding	Year ended Balances
Finance Received / (Given)	(15,897)	17,236	17,236	17,236
	5,562	-	15,897	15,897

Figures in **Bold** represents current financial year & others represents for previous year.

D. Disclosure in respect of material transactions with related parties

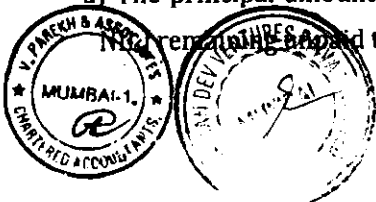
Name of Related Party	Relationship	Advance Paid/Repaid	Advance Received	Maximum O/S during the Period 31.03.2019
Ajmera Housing Corpoation	Associate Company	17,236	1,339	17,236
		-	5,562	15,897
RAJNIKANT S. AJMERA	Director	-	17,236	17,236
		-	-	-
Total of Current Year	Director	-	17,236	17,236
Total of Perious Year		-	-	-
Total of Current Year	Associate Company	17,236	1,339	17,236
Total of Previous Year		-	5,562	15,897

Figures in **Bold** represents current financial year & others represents for previous year.

12. Disclosure under Micro, Small and Medium Enterprises Development Act, 2006:

a) The principal amount NIL (Previous Year NIL) and the interest due thereon is NIL (Previous Year

NIL) remaining unpaid to any supplier at the end of each accounting year 2018-19



RADHA RAMAN DEV VENTURES PRIVATE LIMITED (2018-19)
Notes forming part of Financial Statements for the year ended 31st March, 2019

- b) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.
- c) The amount of Interest due and payable for the period of delay in making payment but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006
- d) The amount of Interest accrued and remaining unpaid at the end of each accounting year Nil
- e) The amount of further interest remaining due and payable even in the succeeding years until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006 is Nil

13. Capital Management Policy

- Safeguard our ability to continue as a going concern, and
- Maintain an optimal capital structure to reduce the cost of capital

The Company monitors capital on the basis of the carrying amount of equity less cash and cash equivalents as presented on the face of balance sheet. The Company manages its capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may, subject to relevant permissions and compliances, adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

Particulars	31.03.2019	31.03.2018
Net Debt		
Current Maturities of LTD		
(-) Cash and Cash Equivalent	-97,953.00	-1,00,000.00
Total	-97,953.00	-1,00,000.00
Total Equity		
Equity Share Capital	1,00,000.00	1,00,000.00
Other Equity	-32,718.00	-24,332.00
Total	67,282.00	75,668.00
Debt to Equity Ratio	-1.46	-1.32

14. Financial Risk Management: Disclosure of Financial Instruments by category

For amortised cost instruments, carrying value represents the best estimate of fair value.



RADHA RAMAN DEV VENTURES PRIVATE LIMITED (2018-19)
Notes forming part of Financial Statements for the year ended 31st March, 2019

Particulars	31.03.2019			31.03.2018		
	FVTPL	FVOCI	AMORTISED COST	FVTPL	FVOCI	AMORTISED COST
Financial Assets						
Cash & Cash Equivalent	-	-	97,953.00	-	-	1,00,000.00
Other Bank Balances	-	-	-	-	-	-
	-	-	97,953.00	-	-	1,00,000.00
Financial Liabilities						
Borrowings	-	-	-	-	-	-
Trade Payables	-	-	-	-	-	-

Types of Risk and its management

The Group's activities expose it to market risk, liquidity risk and credit risk. Board of Directors has overall responsibility for the establishment and oversight of the Group's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

a. Credit Risk

The Company measures the expected credit loss of trade receivables based on historical trend, industry practices and the business environment in which the entity operates. Expected Credit Loss is based on actual credit loss experienced and past trends based on the historical data.

b. Liquidity Risk

Liquidity risk is the risk that the Group 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 Group's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Group takes into account the liquidity of the market in which the entity operates.

c. Foreign Currency Risk

The Group has international transactions and is exposed to foreign exchange risk arising from foreign currency transactions. Foreign exchange risk arises from recognized assets and liabilities denominated in a currency that is not the Group's functional currency.

15. Capital and other commitments

Capital and other commitments on account of revenue as well as capital nature is Rs. NIL (Previous Year NIL)



RADHA RAMAN DEV VENTURES PRIVATE LIMITED (2018-19)
Notes forming part of Financial Statements for the year ended 31st March, 2019

16. The Balance Creditors accounts are subject to confirmation and reconciliation, if any. However as per management opinion no material impact on financial statements out of such reconciliation is anticipated.
17. **Subsequent events**
 There is no subsequent event reported after the date of financial statements.
18. **Regrouping of Previous Year Figures.**
 The company has regrouped / rearranged and reclassified previous year figures to conform to current year's classification.

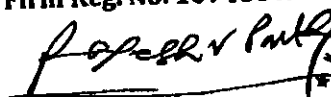

As per our report of even date

For .

V. PAREKH & ASSOCIATES

Chartered Accountants

Firm Reg. No. 107488W

RASESH V. PAREKH

PARTNER

Membership No. 38615

Place: Mumbai

Dated: 16TH May 2019

For & on behalf of Board Of Directors of

RADHA RAMAN DEV VENTURES PRIVATE LIMITED




BANDISH AJMERA

DIRECTOR

DIN No: 00012318

Place: Mumbai

Dated: 16TH May 2019



NIMISH S. AJMERA

DIRECTOR

DIN No: 00012508



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701
RADHA RAMAN DEV VENTURES PRIVATE LIMITED

Regd. Office: Citi Mall, Andheri Link Road, Andheri (W) Mumbai – 400 053

Tel: +91-022 -6698 4000 Fax: + 91-22-2632 5902

CIN: U70109MH2016PTC286540

DIRECTORS' REPORT

To

The Members,

Your Directors have pleasure in presenting the Annual Report and the Audited Accounts of the Company for the Financial Year ended on 31st March, 2019.

1. **Financial Highlights:**

[Amount in Rupees]

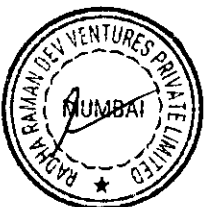
PARTICULARS	2018-2019	2017-2018
Revenue from Operation	-	-
Other Income	-	-
Total Revenue	-	-
Profit / (Loss) before Taxation	(8,366)	(10,562)
Less : Tax Expenses	-	-
Net Profit / (Loss) after Tax	(8,366)	(13,770)
Balance brought forward	-	-
Amount available for appropriation	-	-
Transfer to general reserve	-	-
Balance Carried to Balance Sheet	(32,718)	(24,332)

2. **Operations of the Company:**

The Company has reported loss of Rs. 8,366/- for the current financial year. The Company is exploring different opportunities appropriate for the Company for coming years. Hence there were no operations during the year.

3. **Transfer to Reserves in terms of Section 134 (3) (J) of the Companies Act, 2013:**

Since the company has incurred loss during the Financial Year 2018-19, no amount was transferred to General Reserve Account.



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4. Dividend:

Your Directors regret their inability to recommend any dividend since the Company has suffered loss during the current financial year.

5. Share Capital:

The paid up Equity Share Capital as at 31st March, 2019 was Rs. 100,000/- divided into 10,000 Equity shares having face value of Rs. 10/- each fully paid up. During the year under review, the Company has not issued any shares with differential voting rights nor granted any stock options neither sweat equity.

6. Subsidiaries & Associate Companies:

The Company does not have any subsidiary or associate Company.

7. Fixed Deposits:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

8. Particulars of Loans, Guarantees or Investments:

The Company is engaged in providing infrastructural facilities; hence Section 186 of Companies Act, 2013 is not applicable to the Company.

9. Related Party Transactions:

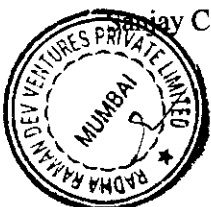
During the financial year, all related party transactions entered into by the Company were at arm's length basis and in the ordinary course of business.

Particulars of contracts or arrangements with related parties referred to in sub-section (1) of Section 188 in the form AOC-2 are as follows:

1. Details of contracts or arrangements or transactions not at arm's length basis: Nil
2. Details of material contracts or arrangement or transactions at arm's length basis: Nil

10. Board of Directors and Key Managerial Personnel (KMP):

As on 31st March, 2019 the Board consists of Mr. Rajnikant S Ajmera, Mr. Bandish B Ajmera, Mr. Manoj C Ajmera, Mr Nimish S Ajmera & Mr. Manoj I Ajmera.



703
RADHA RAMAN DEV VENTURES PRIVATE LIMITED

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CIN: U70109MH2016PTC286540

The Company does not come under the criteria prescribed in the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 for appointment of whole time KMP, hence the Company is not required to appoint KMP.

11. Board Meetings

During the year ended on 31st March, 2019, the Board of Directors of the Company had Four (4) meetings. These were held on 22nd May, 2018, 25th July, 2018, 3rd November, 2018 & 2nd February, 2019. All the meetings were held within the gap of 120 days.

12. Auditors:

M/s. V. Parekh & Associates, Chartered Accountants (Firm Registration No. 107488W), were appointed as Statutory Auditors of the Company at the Annual General Meeting held on 26th August, 2017 up to the conclusion of the Annual General Meeting to be held for FY 2021-22 and to authorize the Board of Directors to fix their remuneration.

The Company has received a certificate from the Auditors to the effect that appointment, if made, would be in accordance with limits specified by the Companies Act, 2013 and that, they meet the criteria of independence. The proposal of their ratification is included in the notice of ensuing Annual General Meeting.

There are no qualifications or observations or remarks made by the Auditors in their Report. There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/explanation. The Notes on financial statements are self-explanatory and needs no further explanation.

13. Particulars of Employee:

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

14. Extract of the Annual Return:

Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management



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CIN: U70109MH2016PTC286540

and Administration) Rules, 2014 the extract of the Annual Return in Form MGT 9 is annexed herewith in “Annexure A”.

15. **Corporate Social Responsibility:**

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

16. **Risk Management:**

Periodic assessments to identify the risk areas are carried out and management is briefed on the risks in advance to enable the company to control risk through a properly defined plan. The risks are classified as financial risks, operational risks and market risks. The risks are taken into account while preparing the annual business plan for the year. The Board is also periodically informed of the business risks and the actions taken to manage them. The Company has formulated a policy for Risk management with the following objectives:

- Provide an overview of the principles of risk management
- Explain approach adopted by the Company for risk management
- Define the organizational structure for effective risk management
- Develop a “risk” culture that encourages all employees to identify risks and associated opportunities and to respond to them with effective actions.
- Identify, access and manage existing and new risks in a planned and coordinated manner with minimum disruption and cost, to protect and preserve Company’s human, physical and financial assets.

17. **Conservation of Energy & Technology Absorption:**

The provisions of Section 134(3)(m) of the Companies Act, 2013, relating to conservation of energy and technology absorption are not applicable to the Company. However, the Company has been continuously and extensively using technology in its operations.

During the year under review, there were no foreign exchanges earnings/ outgo.

18. **Internal Control System and their adequacy:**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined in the Internal Audit



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CIN: U70109MH2016PTC286540

Manual. To maintain its objectivity and independence, the Internal Audit function reports to the Board.

19. Vigil Mechanism:

The Company is committed for developing a culture where it is safe for all employees to raise concerns about any poor or unacceptable practice and any event of misconduct.

The company has established a mechanism called “Vigil Mechanism (Whistle Blower Policy)” for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company’s code of conduct or ethics policy.

20. Prevention of Sexual Harassment at Workplace :

The Company is committed to provide healthy environment to all employees of Radha Raman Dev Ventures Private Limited and does not tolerate any discrimination and/or harassment in any form. However during the financial year there were no women employees on payroll.

21. Material Changes between the date of the Board report and end of financial year

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

22. Significant and material orders passed by the regulators or courts impacting the going concern status and company’s operations in future:

During the year under review, there have been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company’s operations in future.

23. Director’s Responsibility Statement:

Your Company’s Director make the following statement in terms of Sub Section 5 of Section 134 of the Companies act 2013:

(a) in the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;

(b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that



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CIN: U70109MH2016PTC286540

period;

(c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the Directors had prepared the annual accounts on a going concern basis;

(e) the Directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;

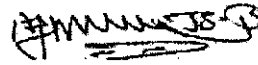
(f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Acknowledgments:

Your Directors express their deep sense of appreciation for all the employees whose commitment, co-operation, active participation, dedication and professionalism has made the organization's growth possible. Finally, the Directors thank you for your continued trust and support.

By order of the Board of Directors

For Radha Raman Dev Ventures Private Limited




Bandish B. Ajmera

Nimish S Ajmera

Director

Director

(DIN: 00012318)

(DIN: 00012508)

Place: Mumbai

Dated: 16th May, 2019

CIN: U70109MH2016PTC286540

Registered Office:

Citi Mall, New Link Road,

Andheri (W), Mumbai - 400 053

Tel.: +9122 6698 4000

Fax. +91 22 2632 5902



Form No. MGT-9

Extract of Annual Return as on the financial year ended on 31st March, 2019
 [Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
 (Management and Administration) Rules, 2014]

(A) REGISTRATION AND OTHER DETAILS:

CIN	U70109MH2016PTC286540
Registration Date	5 th October, 2016
Name of the Company	Radha Raman Dev Ventures Private Limited
Category of the Company	Private Company Limited by Shares
Sub-category of the Company	Indian Non-Government Company
Address of the Registered office & contact details	Citi Mall, Andheri New Link Road, Andheri (W), Mumbai - 400 053 Tel: +91 22 66984000 Fax: +91 22 26325902
Whether listed company	No
Name, Address & contact details of the Registrar & Transfer Agent, if any.	Not Applicable

(B) PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Construction/ Real Estate	68100	100



(C) PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name & Address of the Company	CIN/GLN	Holding Subsidiary/ Associates	% of Shares Held	Applicable Section
1	Ajmera Realty & Infra India Limited	L27104MH1985PLC035659	Holding	100	2(46)

(D) SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

I. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	1	1	0.01	0	1	1	0.01	0
b) Central Govt.or State Govt.	0	0			0				0
c) Bodies Corporates	0	9999	9999	99.99	0	9999	9999	99.99	0
d) Bank/FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (1)	0	10000	10000	100	0	10000	10000	100	0
(2) Foreign									
a) NRI- Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	0	10000	10000	100	0	10000	10000	100	0
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0
c) Central govt	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0



h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1)	0	0	0	0	0	0	0	0	0
(2) Non Institutions									
a) Bodies Corporates									
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.2 lakhs	0	0	0	0	0	0	0	0	0
ii) Individuals shareholders holding nominal share capital in excess of Rs. 2 lakhs	0	0	0	0	0	0	0	0	0
c) Others (specify)									
Non Resident Indians	0	0	0	0	0	0	0	0	0
Overseas Body Corporate	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	0	0	0	0	0
Trusts	0	0	0	0	0	0	0	0	0
Foreign Boodies - D R	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(2)	0	0	0	0	0	0	0	0	0
Total Public Shareholding (B)= (B)(1)+(B)(2)	0	0	0	0	0	0	0	0	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	10000	10000	100	0	10000	10000	100	0

ii. Shareholding of the Promoters

Sr. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of shares	% of total shares of the company	% of shares pledged / encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged/ encumbered to total shares	
1	Rajnikant S. Ajmera - on Behalf of Ajmera Realty & Infra India Ltd	1	0.01	0	1	0.01	0	0
2	Ajmera Realty & Infra India Ltd.	9999	99.99	0	9999	99.99	0	0
	TOTAL	10000	100	0	10000	100	0	0



iii. Change in the Promoters Shareholding (please specify)

Sr. No	Names of Shareholder	Shareholding at the beginning of the year			Shareholding at the end of the year			% of total shares of the company
		No. Of Shares	% of total shares of the company	Date	Increase/decrease in shareholding	Reason	No of Shares	
--- NOT APPLICABLE ---								

iv. Shareholding Pattern of top ten Shareholders (Other than Promoters, Directors and Holders of ADRs, GDRs)

Sr. No	Names of Shareholder	Shareholding at the beginning of the year			Shareholding at the end of the year			% of total shares of the company
		No. Of Shares	% of total shares of the company	Date	Increase/decrease in shareholding	Reason	No of Shares	
--- NOT APPLICABLE ---								

v. Shareholding Pattern of Directors and KMP:

Sr. No.	Names of Directors	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	MR. RAJNIKANT S. AJMERA				
	At the beginning of the year	1	0.01	-	-
	At the end of the year	-	-	1	0.01



VI. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding /accrued but not due for payment.

(Amount in Rs.)				
Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year				
Additions	0	0	0	0
Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0

VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSON

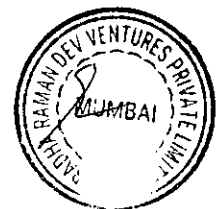
(a) Remuneration to Managing Director, Whole-time Directors and/or Manager : NIL

(b) Remuneration to other directors : Not Applicable

(c) Remuneration to Key Managerial Personnel, other than MD/Manager/ WTD : Not Applicable

VIII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENSE:

There were no penalties / punishment / compounding of offences for the year ending March 31, 2019.



For PADMA RAMANI DEV VENTURES PRIVATE LIMITED

[Signature]
AUTHORISED SIGNATORY

V. PAREKH & ASSOCIATES
CHARTERED ACCOUNTANTS

37, HAMAM STREET, 2nd FLOOR, FORT, MUMBAI - 400 001. ☎ : 2265 02 64 • 2265 35 55 • 2266 62 19 E-Mail : mail@vparekh.com

INDEPENDENT AUDITOR'S REPORT

To The Board of Directors of,
RADHA RAMAN DEV VENTURES PRIVATE LIMITED
MUMBAI,

Report on the Audit of the interim Financial Statements

Opinion

We have audited the accompanying interim financial statements of **RADHA RAMAN DEV VENTURES PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st December, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the period ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the interim financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid interim financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at December 31, 2019, the loss and total comprehensive income, changes in equity and its cash flows for the period ended on that date

Basis for Opinion

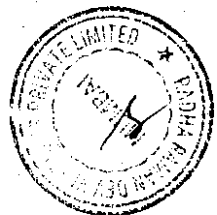
We conducted our audit of the interim financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the interim Financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the interim 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 interim financial statements.



Corporate Trust Dept

For RADHA RAMAN DEV VENTURES PRIVATE LIMITED

Hajim
AUTHORISED SIGNATORY



RADHA RAMAN DEV VENTURES PRIVATE LIMITED

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 interim financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, change in equity and cash flows of the Company in accordance with the Ind AS-34 and other 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 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 interim financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the interim financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

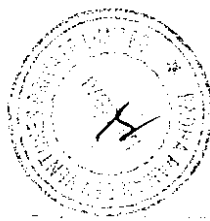
The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial statements

Our objectives are to obtain reasonable assurance about whether the interim 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 interim 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.



RADHA RAMAN DEV VENTURES PRIVATE LIMITED

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the interim financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the interim financial statements, including the disclosures, and whether the interim financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the interim financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the interim 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 interim 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.

MUMBAI,
DATED: 9TH JANUARY, 2020



FOR V. PAREKH & ASSOCIATES
CHARTERED ACCOUNTANTS
 FIRM REGN. NO. 107488W
Rasesh V. Parekh
RASESH V. PAREKH PARTNER
 MEMBERSHIP NO. 38615
 UDIN: - 20038615AAAAAI8744

RADHA RAMAN DEV VENTURES PRIVATE LIMITED
BALANCE SHEET AS ON 31ST DECEMBER 2019

Amount in Rupees

Particulars	Note No.	31st December, 2019	31st March, 2019
ASSETS			
Non-Current Assets			
Property, Plant And Equipment		-	-
Other Intangible Assets		-	-
Investments		-	-
Loans		-	-
Other Non-Current Assets		-	-
Current Assets			
Inventories		-	-
Financial Assets			
Trade Receivables		-	-
Cash And Cash Equivalents	3	97,953	97,953
Bank Balances Other Than (iii) Above		-	-
Loans		-	-
Other Financial Assets		-	-
Current Tax Assets (Net)		-	-
Other Current Assets		-	-
		97,953	97,953
TOTAL ASSETS		97,953	97,953
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	4	1,00,000	1,00,000
Other Equity	5	(37,718)	(32,718)
Other Reserves		-	-
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Borrowings		-	-
Provisions		-	-
Other Non-Current Liabilities		-	-
		62,282	67,282
Current Liabilities			
Financial Liabilities			
Borrowings		-	-
Trade Payables		-	-
Dues to micro and small enterprises		-	-
Dues to creditors other than micro and small enterprises		-	-
Other Financial Liabilities (Other Than Those Specified in Item (C))		-	-
Other Current Liabilities	6	35,671	30,671
Provisions		-	-
		35,671	30,671
TOTAL EQUITY AND LIABILITIES		97,953	97,953
Significant Accounting policies and notes to the Financial Statements As per our report of even date	2		

FOR V. PAREKH & ASSOCIATES
Chartered Accountants
Firm Reg. No. 107488W

RASESH V. PAREKH
PARTNER
Membership No. 38615
UDIN NO.: 20038615AAAAA18744
Place: Mumbai
Dated : 09th January, 2020

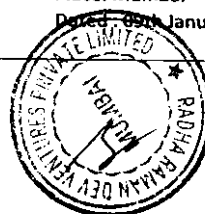


For & on behalf of Board Of Directors of
RADHA RAMAN DEV VENTURES PRIVATE LIMITED

BANDISH AJMERA
DIRECTOR
DIN No: 00012318

NIMISH S. AJMERA
DIRECTOR
Din : 00012508

Place: Mumbai
Dated : 09th January, 2020



RADHA RAMAN DEV VENTURES PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD FROM 1ST APRIL 2019 TO 31ST DECEMBER 2019

Amount in Rupees

Particulars	Note No.	31st December, 2019	31st March, 2019
Revenue From Operations		-	-
Other Income		-	-
Total Income		-	-
EXPENSES			
Other expenses	7	5,000	8,386
Total expenses		5,000	8,386
Profit/(loss) before exceptional items and tax		(5,000)	(8,386)
Exceptional Items			
Profit/(loss) before tax		(5,000)	(8,386)
Tax expense:			
(1)Current tax			
(2)Deferred tax			
Profit/(loss) for the year		(5,000)	(8,386)
Earnings per equity share face value Rs.10/-	8	(5,000)	(8,386)
(1)Basic		(0.50)	(0.84)
(2)Diluted		(0.50)	(0.84)
Significant Accounting policies and notes to the Financial Statements As per our report of even date	2		

FOR V. PAREKH & ASSOCIATES
Chartered Accountants
Firm Reg. No. 107488W

RASESH V. PAREKH
PARTNER
Membership No. 38615
UDIN NO.: 20038615AAAAAI8744
Place: Mumbai
Dated : 09th January, 2020

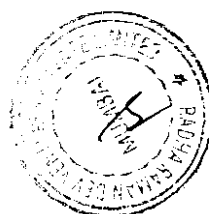


For & on behalf of Board Of Directors of
RADHA RAMAN DEV VENTURES PRIVATE LIMITED

BANDISH AJMERA
DIRECTOR
DIN No: 00012318

Place: Mumbai
Dated : 09th January, 2020

NIMISH S. AJMERA
DIRECTOR
Din : 00012508



RADHA RAMAN DEV VENTURES PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE PERIOD FROM 1ST APRIL 2019 TO 31ST DECEMBER 2019

Particulars	31st December, 2019	31st March, 2019
	AMOUNT IN Rs	AMOUNT IN Rs
Cash Flow From Operating Activities		
Profit before tax	(5,000)	(8,386)
Dividend Income	-	-
Operating profit before working capital changes	(5,000)	(8,386)
Movements in working capital:		
Increase/(decrease) in other current liabilities	5,000	6,339
Cash generated from/(used in) operating activities	0	(2,047)
Direct taxes paid		
Net cash flow from/(used in) operating activities (A)	0	(2,047)
Cash flow from investing activities		
Net cash flow from/(used in) investing activities (B)	(0)	0
Net increase/(decrease) in cash and cash equivalents (A)+(B)+©	(0)	(2,047)
Cash and cash equivalents at the beginning of the year	97,953	1,00,000
Cash and cash equivalents at the end of the year #	97,953	97,953
# Reconciliation of Cash and cash equivalents at the end of the year		
Cash and cash equivalents as per Cash Flow	97,953	97,953
Add: Other Bank balance		
Cash and cash equivalents as per Balance Sheet	97,953	97,953

Significant Accounting policies and notes to the Financial Statements

2

As per our report of even date

FOR V. PAREKH & ASSOCIATES

Chartered Accountants

0

0

RASESH V. PAREKH - PARTNER

Membership No. 38615

UDIN NO.: 20038615AAAAAI8744

Place: Mumbai

Dated : 09th January, 2020



For & on behalf of Board Of Directors of

RADHA RAMAN DEV VENTURES PRIVATE LIMITED

[Signature]

BANDISH AJMERA
DIRECTOR

DIN No: 00012318

UDIN NO.: 20038615AAAAAI8744

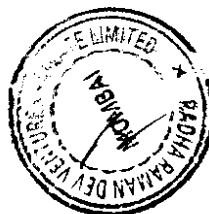
Place: Mumbai

Dated : 09th January, 2020

[Signature]

NIMISH S. AJMERA
DIRECTOR

DIN : 00012508



RADHA RAMAN DEV VENTURES PRIVATE LIMITED

Statement of Changes in Equity

(a) Equity Share Capital

Amount in Rupees

	As at			
	December 31, 2019		March 31, 2019	
	No. of shares	Amount	No. of shares	Amount
Balance at the beginning of reporting period	10,000	1,00,000	10,000	1,00,000
Balance at the end of the reporting period	10,000	1,00,000	10,000	1,00,000

(b) Other Equity

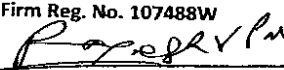
	Reserve and Surplus				Total
	Capital Reserve	Securities Premium	General Reserve	Surplus/ (deficit) in the statement of profit and loss	
Balance as on April 1, 2018	-	-	-	(24,332.00)	(24,332.00)
<u>Add:</u>					
Transfer from Profit & Loss Profit /(Loss) for the Year	-	-	-	(8,386.00)	(8,386.00)
Balance at March 31, 2019	-	-	-	(32,718.00)	(32,718.00)
<u>Add:</u>					
Transfer from Profit & Loss Profit /(Loss) for the Year	-	-	-	(5,000.00)	(5,000.00)
Balance at December 31, 2019	-	-	-	(37,718.00)	(37,718.00)

As per our report of even date

FOR V. PAREKH & ASSOCIATES

Chartered Accountants

Firm Reg. No. 107488W



 RASESH V. PAREKH
 PARTNER

Membership No. 38615

UDIN NO.: 20038615AAAAA18744

Place: Mumbai

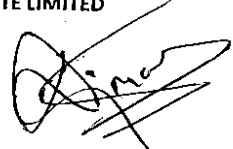
Dated : 09th January, 2020

For & on behalf of Board Of Directors of
RADHA RAMAN DEV VENTURES PRIVATE LIMITED

 BANDISH AJMERA
 DIRECTOR

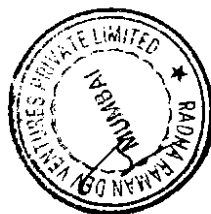
DIN No: 00012318

Place: Mumbai

Dated : 09th January, 2020


 NIMISH S. AJMERA
 DIRECTOR

Din : 00012508



RADHA RAMAN DEV VENTURES PRIVATE LIMITED

Notes to financial statement for the period ended 31st December 2019

1 Corporate information

RADHA RAMAN DEV VENTURES PRIVATE LIMITED. is a Private Limited company domiciled in India and incorporated under the provisions of the Companies Act, 2013. The company is engaged in business of construction and development of property.

2 Summary of significant accounting policies**a. Basis of preparation of financial statements**

The financial statements are prepared in accordance with the generally accepted accounting principles (GAPP) in India under the historical cost of convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7. of the Companies (Accounts) Rule, 2014 and the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

b. Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and the disclosure of contingent liabilities at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

c Current and Non Current Classification

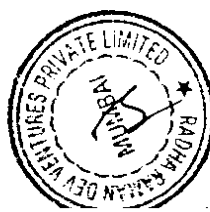
An asset is classified as current when it satisfies any of the following criteria :

- i. It is expected to be realized/ settled, or is intended for sale or consumption, in the companies normal operating cycle or
- ii. It is held primarily for the purpose of being traded or
- iii. It is expected to be realized/ due to be settled within 12 months after the reporting date or
- iv. It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date or
- v. The company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

All other assets and liabilities are classified as non current

d Tangible fixed assets

Fixed assets, are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. Subsequent expenditure related to an item of fixed is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred. Gains or losses arising from de recognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.



e Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated impairment losses, if any. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in the statement of profit and loss in the year in which

the expenditure is incurred. Cost comprises the purchase price and any attributable cost of bringing the assets to its working condition for its intended use. Gains or losses arising from de recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

f Depreciation and Amortization

Depreciation on tangible assets is provided on the Straight Line Method over the useful life of assets prescribed under Schedule-II of the Companies Act, 2013. Depreciation for assets purchased / sold during a period is proportionately charged. Intangible assets are amortized over their respective individual estimated useful life on straight line basis, commencing from the date the asset is available to the company for its use.

g Impairment of Tangible and Intangible Assets

The company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generated units (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other asset or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessment of the time value of money and the risks specific to the asset. In determining net selling price, recent market transaction is taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

h Inventories**Construction Materials and Consumables**

Construction Materials and Consumables are valued at lower of cost or net realizable value. The Construction materials and consumables purchased for construction work issued to construction work in progress are treated as consumed.

Construction Work in Progress

Construction Work in Progress are valued at lower of cost or net realizable value. Cost includes cost of land, development rights, rates and taxes, construction costs, borrowing costs, other direct expenditure, allocated overheads and other incidental expenses.

Finished Stock of Flats

- i. Unsold Flats & Convenient Units are valued at cost.
- ii. Valuation of construction material is not considered on year to year basis.

i Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investment.

On initial recognized, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.



Current investments are carried in the financial statement at lower of cost and fair value determined on an individual investment basis. Long-term investment is carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investment.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

j Revenue recognition

Revenue is recognized to the extent that it is probable that economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

Income from services

Revenues from services rendered are recognized pro-rata over the period of the contract as and when services are rendered. The Company collects statutory tax like service tax/vat etc. on behalf of the government and, therefore, it is not an economic benefit flowing to the Company. Hence it is excluded from revenue. Unbilled revenue is recognized to the extent not billed at the year end.

Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the Statement of Profit and Loss.

Dividends

Dividend income is recognized when the Company's right to receive dividend is established by the reporting date.

k Retirement and other employee benefits

Employee benefits include Provident Fund, Employee State Insurance, gratuity and compensated absences.

Defined contribution plans

Retirement benefit in the form of provident fund and employees state insurance are defined contribution schemes. The contributions to the provident fund and employees state insurance are charged to the Statement of Profit and Loss for the year when the contributions are due.

Defined benefit plans

The Company operates two defined benefit plans for its employee, viz., gratuity and compensated absences scheme. The costs of providing benefits under these plans are determined on the basis of actuarial valuation at each year-end. Separate actuarial valuation is carried out for each plan using the Projected Unit Credit method. Actuarial gains and losses for both defined plans are recognized in full in the period in which they occur in the Statement of Profit and Loss.

Compensated absences, which are expected to be utilized within the next 12 months, are treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Company treats compensated absences expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the Projected Unit Credit method at the year-end. Actuarial gains and losses for both defined plans are recognized in full in the period in which they occur in the Statement of Profit and Loss.

Expenses incurred towards voluntary retirement scheme are charged to the Statement of Profit and Loss when incurred.



l Foreign currency translation**Foreign currency transaction and balances****Initial recognition**

Foreign currency transactions are recorded in the reporting currency by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transactions.

Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date.

Exchange differences

Exchange differences on monetary items are recognized as income or as expenses in the period in which they arise.

m Income taxes

Tax expenses comprise current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the Statement of Profit and Loss.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted by the reporting date. Deferred income-tax relating to items recognized in equity is recognized in equity and not in the Statement of Profit and Loss.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situation where the Company has unabsorbed or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets is reviewed at each Balance Sheet date. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down may be reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

Minimum Alternate Tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The Company recognizes 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. In the year in which the Company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income -tax Act, 1961, it is created by way of credit to the Statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.



n Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of share outstanding during the period are adjustable for the effect of all dilutive potential equity shares.

o Provisions

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefit will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

p Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

q Cash and cash equivalents

Cash and cash equivalent for the purposes of cash flow statement comprises cash at bank and in hand and short-term investments with an original maturity of three months or less.

r Investments

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis.

s Government Grants/ Deferred Income

Government grants/ subsidies have been recognized when there is a reasonable assurance that the conditions attached to them will be complied, and the grants/ subsidies will be received.

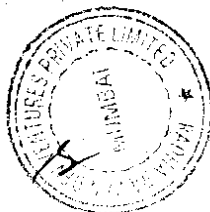
Government grants/subsidies relating to depreciable fixed assets are treated as deferred income which is recognized in the Statement of Profit and Loss on a systematic and rational basis over the useful life of the assets. Unamortized Deferred Government Subsidy is carried to the Balance Sheet.

t Impairment of Fixed Assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired.

u Regrouping of Previous Year Figures.

The company has regrouped / rearranged and reclassified previous year figures wherever required to conform to current year's classification.

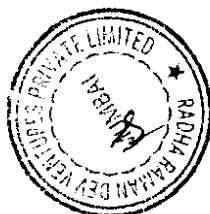


RADHA RAMAN DEV VENTURES PRIVATE LIMITED
BALANCE SHEET AS ON 31ST DECEMBER 2019

Sr.No	Particulars	31st December, 2019		31st March, 2019	
		Amount in Rupees		Amount in Rupees	

3 Cash and Bank Balances

Sr.No	Particulars	Amount in Rupees		Amount in Rupees	
	Cash and cash equivalents				
	Balances with banks				
	- In current accounts		97,953		97,953
	- In Unpaid Dividend account				
	- Bank Deposits				
	Cash in hand				
	Total		97,953		97,953



725

Sr.No	Particulars	31st December, 2019		31st March, 2019	
		Amount in Rupees		Amount in Rupees	
4 EQUITY SHARE CAPITAL					
	Authorised 10,000 (Previous year 10,000) Equity Shares of Rs. 10/- each		1,00,000		1,00,000
	ISSUED SUBSCRIBED AND PAID UP 10000(Previous Year 10000) Equity Shares of Rs.10/- each fully paid up		1,00,000		1,00,000
	Total:		1,00,000		1,00,000

a. Reconciliation of shares outstanding at the beginning and at the end of the reporting period

Equity shares	Nos.	Amount in Rs.	Nos.	Amount in Rs.
At the beginning of the period	10,000	1,00,000	10,000	1,00,000
Issued during the year				
Bought-back during the year				
Outstanding at the end of the period	10,000	1,00,000	10,000	1,00,000

b. Term/rights attached

The company has only one class of equity shares having a par value of Rs. 10 per share. Each shareholder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company. The distribution will be in proportion to the number of equity shares held by the shareholders.

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

	No. of shares	No. of shares
Holding Company	9,999	9,999

d. Aggregate numbers of bonus shares issued, share issued for consideration other than cash and shares brought back during the period of five years immediately preceding the reporting date:

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

	Nos.	% holding	Nos.	% holding
Equity shares of Rs. 10 each fully paid AJMERA REALTY INFRA INDIA LIMITED	9,999	99.99	9,999	99.99

As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

5 OTHER EQUITY

Reserves and Surplus

Surplus/(Deficit) in the Statement of Profit and Loss As per last accounts		(32,718)	(24,332)
Add/(Loss): Profit /(Loss) for the Year		(5,000)	(8,386)
Add: Adjustment as per IND-AS			
Unwinding of Interest on rental deposit		(37,718)	(32,718)
Adjustment to Construction Cost and WIP			
Total:		(37,718)	(32,718)

TRADE PAYABLES

Sr.No	Particulars		
	Due to micro and small enterprises (refer note. No.31)		
	Others		
	Total		

OTHER FINANCIAL LIABILITIES

Sr.No	Particulars		
(a)	Current Maturities of long term debt		
(b)	Unclaimed Dividend		
	Total		

6 OTHER CURRENT LIABILITIES

V. Parekh & Associates	18,435	13,435
Rajnikant S. Ajmera (Director/Part)	17,236	17,236
Total	35,671	30,671





RADHA RAMAN DEV VENTURES PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD FROM 1ST APRIL 2019 TO 31ST DECEMBER 2019

Sr.No	Particulars	Amount in Rupees	
		31st December, 2019	31st March, 2019
7 OTHER EXPENSES			
	Audit Fees	5,000	5,000
	Filing Fees	-	1,339
	Legal Charges	-	-
	Bank Charges	-	2,047
	Misc Exp.	-	-
	Total	5,000	8,386

	Payment to Auditors	5,000	5,000
	Total	5,000	5,000

8 Earning per Share (EPS)

The following reflects the profit and share data used in the basic and diluted EPS computations.

Profit/(loss) after tax	(5,000)	(8,386)
Weighted average number of equity shares outstanding during the period	10,000	10,000
Earning per share (EPS)	(0.50)	(0.84)
Diluted EPS	(0.50)	(0.84)



10 Disclosure under Micro, Small and Medium Enterprises Development Act, 2006:

- a The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year : Nil
- b The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.
- c The amount of Interest due and payable for the period of delay in making payment but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006
- d The amount of Interest accrued and remaining unpaid at the end of each accounting year Nil
- e The amount of further interest remaining due and payable even in the succeeding years until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006 is Nil
- f The above information and that given in –“Trade Payables” regarding Micro and Small enterprises has been determined to the extent such parties have been identified on the basis of available with the company. This has been relied upon by the auditors.

12 There is no foreign currency income/expenditure during the year.

13 Capital and other commitments

Capital and other commitments on account of revenue as well as capital nature is Rs. NIL(Previous Year NIL)

14 The Balance in Debtors, Creditors and Advances accounts are subject to confirmation and reconciliation, if any. However as per management opinion no material impact on financial statements out of such reconciliation is anticipated.

15 Subsequent events

There is not any subsequent event reported after the date of financial statements.

16 Taxation**Income Tax**

In view of loss during the year no provision for income tax including Minimum Alternative Tax (MAT) has been made.

17 Deferred Tax

The company does not envisage any deferred tax assets/liability.

As per our report of even date

FOR V. PAREKH & ASSOCIATES

Chartered Accountants

Firm Reg. No. 107488W

RASESH V. PAREKH
PARTNER

Membership No. 38615

UDIN No. 20038615AAAAA18744

Place: Mumbai

Dated : 09th January, 2020



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For and on behalf of Board Of Directors of

RADHA RAMAN DEV VENTURES PRIVATE LIMITED

[Handwritten signature]

BANDISH AJMERA
DIRECTOR

DIN No: 00012318

Place : Mumbai

Dated : 09th January, 2020

[Handwritten signature]

NIMISH S. AJMERA
DIRECTOR

Din : 00012508



For RADHA RAMAN DEV VENTURES PRIVATE LIMITED

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AUTHORISED SIGNATORY