

**ADYASHAKTI REALTORS LIMITED.**  
**REGD. ADDRESS: 7, CHITTARANJAN AVENUE**  
**3RD FLOOR KOLKATA**  
**WB 700072 IN**  
**E-mail Id:- secretarial@imkdevelopers.in**  
**Phone No.:-033 22375402**  
**CIN: U70101WB2007PLC118961**

### **DIRECTORS' REPORT**

**TO THE MEMBERS:**

The Board of Directors of your Company presents its Twelveth Annual Report and Audited Accounts of the company for the financial year ended 31<sup>st</sup> March, 2019.

**FINANCIAL PERFORMANCE & STATE OF COMPANY'S AFFAIRS:**

	<b>FINANCIAL YEAR ENDED 31.03.2019</b>	<b>FINANCIAL YEAR ENDED 31.03.2018</b>
	<b>(Amount in Lacs)</b>	
<b>Revenue from Operations</b>	<b>38105</b>	<b>905</b>
<b>Other Income</b>	<b>797</b>	<b>-</b>
<b>Profit/Loss before Taxation</b>	<b>13915</b>	<b>-20</b>
Provision for Taxation:		
-Current Tax	<b>4152</b>	<b>-</b>
-Deferred Tax	<b>-</b>	<b>-</b>
-Tax Adjustments for earlier years	<b>-</b>	<b>-</b>
<b>Profit after Tax</b>	<b>9764</b>	<b>-20</b>
Add : Balance/Loss of Profit brought forward from previous year	<b>-723</b>	<b>-703</b>
Add: Profit/Loss for the year	<b>9764</b>	<b>-20</b>
Profit available for appropriation	<b>9041</b>	<b>-723</b>
<b>APPROPRIATIONS</b>		
Transfer to General Reserve	<b>0</b>	<b>0</b>
Proposed Dividend	<b>0</b>	<b>0</b>
Additional Tax on Proposed Dividend	<b>0</b>	<b>0</b>
Balance of Profit carried forward	<b>9041</b>	<b>-723</b>

**DIVIDEND:**

Your Directors do not recommend any Dividend for the financial year under review to conserve resources for future purposes.

**DIRECTORS:**

Sri Deepak Kothari, Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment.

**SHARE CAPITAL:**

During the year under review there were no changes in the Share Capital of the Company

**ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS, SWEAT EQUITY, ESOS ETC.:**

During the year the Company has not issued any shares with differential rights, sweat equity, ESOS etc.

**CHANGE IN THE NATURE OF BUSINESS OF THE COMPANY:**

During the year under review there was no change in the nature of business of the Company.

**CONVERSION OF THE COMPANY:**

During the year under review, the Members of the Company having passed Special Resolution in the Extra Ordinary General Meeting held on 17<sup>th</sup> October, 2018 consented to convert the company from private limited to public limited consequent to which the name of the company was changed to M/s Adyashakti Realtors Limited by deleting the word "Private" from the name of the company w.e.f. 14<sup>th</sup> November, 2018 by virtue of Fresh Incorporation Certificate issued by the Registrar of Companies, Kolkata.

**ALTERATION IN OBJECT CLAUSE:**

During the year under review, the Members of the Company having passed Special Resolutions in the Extra Ordinary General Meetings of the Company held on 17<sup>th</sup> October, 2018 and 01<sup>st</sup> November, 2018, altered the provisions of its Memorandum of Association with respect to its main objects. Certificates of Registration of Special Resolutions confirming aforesaid alterations in Object Clause were issued by the Registrar of Companies, Kolkata.

**NUMBER OF THE BOARD MEETINGS:**

There were Ten Board Meetings held during the year under review.

**DIRECTORS RESPONSIBILITY STATEMENT:**

As required under Sec.134 (3) (c) read with Sec. 134(5) of the Companies Act, 2013, your Directors confirm:

- (i) That in the preparation of the annual accounts for the year ended 31st March, 2019, the applicable accounting standards have been followed;
- (ii) that the Directors have 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 of the company for the year under review;
- (iii) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) that the Directors have prepared the annual accounts for the year under review on a going concern basis.
- (v) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively.
- (vi) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

**LOANS GUARANTEES OR INVESTMENTS:**

Details of Loans, guarantees and investments ,if any, covered under sec.186 of the Companies Act, 2013 during the period under review are mentioned in the notes to the financial statements.

**FIXED DEPOSITS:**

The company has not accepted any fixed deposits from the Public during the Financial Year 2018-19 hence particulars relating to aforesaid are not applicable.

**ANNUAL REPORT ON CSR ACTIVITIES:**

The particulars relating to CSR activities as prescribed under the Companies Act, 2013 are not applicable to the Company during the year under review.

**EXTRACTS OF THE ANNUAL RETURN:**

As per Section 92(3) of The Companies Act, 2013, read with Rule 12 of The Companies (Management and Administration) Rules, 2014, an extract of the Annual Return of the Company in Form No. MGT-9 is attached to this report as 'Annexure-1'.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 are given in the notes to the financial statements.

Further, The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 have been enclosed with the report in the prescribed format AOC-2 as 'Annexure-2'.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The information under these headings is Nil.

**STATUTORY AUDITORS & AUDITORS' REPORT:**

M/s B. Nigam & Company, Chartered Accountants, Auditors of the Company, have issued Audit Report and there were no qualifications or adverse remarks in the Auditors Report which call for explanation by the Directors.

**CHANGE IN STATUTORY AUDITOR**

During the year H. B. & Associates, Chartered Accountants has resigned as a Statutory Auditors of the Company due to their pre-occupation in other assignments w.e.f.11<sup>th</sup> June, 2018

Further, the causal vacancy caused was filled by appointing M/s B. Nigam & Company, Chartered Accountants, Kanpur for a period of five years for Financial Year 2018-19 to Financial Year ending on 2022-23.

**SECRETARIAL AUDIT & ITS REPORT**

As required by section 204 of The Companies Act, 2013, M/s Adesh Tandon & Associates, Practising Company Secretary of Kanpur was appointed as the Secretarial Auditor of the Company and he has carried out the Secretarial Audit of the Company and has submitted his Report which is annexed to this report as 'Annexure-3'. The aforesaid report has one observation "regarding one form MGT -14 pending to be filed during the year". The explanation of the Board for the aforesaid observation is as under:-

The aforesaid MGT -14 relates to filing of the Board Resolution regarding appointment of the Secretarial Auditor which could not be filled in prescribed time due to inadvertence and the same will be filed very shortly.

**PARTICULARS OF EMPLOYEES:**

There are no employees who were in receipt of remuneration as specified in Sec. 197(12) of the Companies Act, 2013.

**MATERIAL CHANGES & COMMITMENTS AFFECTING FINANCIAL POSITION:**

There have been no material changes and commitments which have occurred between the end of financial year and the date of this report which can have impact on financial position of the company.

**INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has in place adequate Internal Financial Control Systems & other internal control procedures commensurate with the size of the company and the nature of its business to ensure proper recording of financial & operational information and compliance of various statutory compliances.

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**SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:**

There are no significant, material orders passed by the regulators or courts or tribunals which would impact the going concern status of the Company and its future operations.

**POLITICAL CONTRIBUTION:**

During the year, the members of the Company having passed Special Resolution in the Extra Ordinary General Meeting held on 23<sup>rd</sup> February, 2019 consented to Board of Directors to contribute upto Rs.100 crores in the Electoral Bond Scheme of the Government of India. Pursuant to the aforesaid special resolution, the Board of Directors of the Company have contributed Rs.97 crores in the aforesaid shares.

**SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES:**

The entire share capital of the Company is held by Kothari Products Ltd. and accordingly the Company is wholly owned subsidiary of Kothari Products Ltd. The Company has no Joint Ventures and associates.

**RISK MANAGEMENT POLICY:**

The Company has developed and implemented Risk Management Policy for the Company which inter-alia includes identification therein elements of risk, if any, which in the opinion of the Board may threaten the existence of the Company.

**DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has in place, an Anti-sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

An Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment if any. All employees (Permanent, Contractual, Temporary, Trainees) are covered under this policy. As there was no employee in the Company during the year hence the question of complaint does not arise.

**COST RECORDS**

Maintenance of cost records as specified by the Central Government under Section 148(1) of the Companies Act, 2013 is not required by the Company.

**COMPLIANCE WITH SECRETARIAL STANDARDS:**

The applicable secretarial standards issued under section 118 of the Companies Act, 2013, have been complied with.

**ACKNOWLEDGEMENT:**

Your Directors wish to place on record their appreciation for the co-operation and support extended by various Government Departments, Bankers etc.

By order of the Board

Place: Kolkata

For ADYASHAKTI REALTORS LTD.

Date: 28.05.2019

  
(KAMLESH N. MEHTA)  
DIRECTOR

  
(MITESH KOTHARI)  
DIRECTOR

**ANNEXURE 1 TO DIRECTOR REPORT**

<b>FORM NO. MGT 9</b>
<b>EXTRACT OF ANNUAL RETURN</b>
<b>as on financial year ended on 31.03.2019</b>
<b>Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management &amp; Administration ) Rules, 2014.</b>

**I REGISTRATION & OTHER DETAILS:**

i	CIN	U70101WB2007PTC118961
ii	Registration Date	25.09.2007
iii	Name of the Company	Adyashakti Realtors Limited
iv	Category/Sub-category of the Company	Public Company Limited by Shares
v	Address of the Registered office & contact details	7, Chittaranjan Avenue, 3rd Floor, Kolkata-700 072 E-mail Id: secretarial@imkdevelopers.in Phone No.: -033 22375402
vi	Whether listed company	No
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	N.A.

**II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

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

Sl No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Real Estate	9972	100%

**III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES**

Sl No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	KOTHARI PRODUCTS LTD. "PAN PARAG HOUSE" 24/19, THE MALL, KANPUR - 208001	116008UP1983PLC006254	HOLDING	99.94	2(46)

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	
<b>A. Promoters</b>									
(1) Indian									
a) Individual*/HUF	5*	-	5*	0.05%	5*	-	5*	0.05%	0.00%
b) Central Govt.or State Govt.	-	-	-	-	-	-	-	-	-
c) Bodies Corporates @	9995	-	9995	99.95%	9995	-	9995	99.95%	-
d) Bank/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL (A) (1)</b>	<b>10000</b>	<b>-</b>	<b>10000</b>	<b>100.00%</b>	<b>10000</b>	<b>-</b>	<b>10000</b>	<b>100.00%</b>	<b>-</b>
(2) Foreign	-	-	-	-	-	-	-	-	-
a) NRI- Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL (A) (2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Shareholding of Promoter</b>									
<b>(A)= (A)(1)+(A)(2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>B. PUBLIC SHAREHOLDING</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
(1) Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
c) Central govt	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FHS	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL (B)(1):</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
(2) Non Institutions	-	-	-	-	-	-	-	-	-
a) Bodies corporates	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	-	-	-	-	-	-	-	-	-
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
NRI	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL (B)(2):</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand Total (A+B+C)</b>	<b>10000</b>	<b>-</b>	<b>10000</b>	<b>100.00%</b>	<b>10000</b>	<b>-</b>	<b>10000</b>	<b>100.00%</b>	<b>-</b>

\* THESE SHARES ARE HELD AS NOMINEES OF KOTHARI PRODUCTS LTD.

@ 1 share out of 249996 shares are held by nominees of Kothari Products Limited.

## (ii) SHARE HOLDING OF PROMOTERS

Sl 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	No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Deeapk Kothari	1*	0.01%	-	1*	0.01%	-	-
2	Arti Kothari	1*	0.01%	-	1*	0.01%	-	-
3	Manik Sethi	1*	0.01%	-	1*	0.01%	-	-
4	Anshu Bhatia	1*	0.01%	-	1*	0.01%	-	-
5	Neeraj Tewari	1*	0.01%	-	1*	0.01%	-	-
6	DMK Holdings Pvt. Ltd.	1*	0.01%	-	1*	0.01%	-	-
7	Kothari Products Ltd.	9994	99.94%	-	9994	99.94%	-	-
	TOTAL	10000	100.000	-	10000	100.000	-	-

\* THESE SHARES ARE HELD AS NOMINEES OF KOTHARI PRODUCTS LTD.

## (iii) CHANGE IN PROMOTERS' SHAREHOLDING ( SPECIFY IF THERE IS NO CHANGE)

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year		Shareholding at the end of the year		Date wise Increase/Decrease (Remarks if any)
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company	
	NO CHANGE					

## (iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters &amp; Holders of GDRs &amp; ADRs)

Sl. No.	Name of top Ten shareholders at the beginning of the year	Shareholding at the beginning of the year		Cumulative Shareholding during the year		Date wise Increase/Decrease (Remarks if any)
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company	
	N.A.					

## (v) Shareholding of Directors

Sl. No.	Name of Directors & KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year		Shareholding at the end of the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	Deepak Kothari*	1	0.01	1	0.01	1*	0.01
2	Mitesh kothari	0	0	0	0	0	0
3	Kamlesh Mehta	0	0	0	0	0	0

\*1 Shares is held by Deepak Kothari, a Director of the Company as a nominee of Kothari Products Ltd.

V INDEBTEDNESS				
Indebtedness of the Company including Interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	362,973,620.77	-	362,973,620.77
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	362,973,620.77	-	362,973,620.77
Change in Indebtedness during the financial year				
Additions	-	-	-	-
Reduction	-	2,711,481.00	-	2,711,481.00
Net Change	-	(2,711,481.00)	-	(2,711,481.00)
Indebtedness at the end of the financial year				
i) Principal Amount	-	360,262,139.77	-	360,262,139.77
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	360,262,139.77	-	360,262,139.77

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

NIL

A. Remuneration to Managing Director, Whole time director and/or Manager:

NIL

(Amt. in Rs.)

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount (in Rs.)
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.		
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961		
2	Stock option		
3	Sweat Equity		
4	Commission		
	as % of profit		
	others (specify)		
5	Others, please specify		
	Gratuity		
	Total (A)		

B. Remuneration to other directors:

NIL

Sl.No	Particulars of Remuneration	Name of the Directors	Total Amount
1	Independent Directors		
	(a) Fee for attending board committee meetings		
	(b) Commission		
	(c) Others, please specify		
	Total (1)		
2	Other Non Executive Directors		
	(a) Fee for attending board committee meetings		
	(b) Commission		
	(c) Others, please specify		
	Total (2)		
	Total (0)=(1+2)		
	Total Managerial Remuneration		

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

NIL

Sl. No.	Particulars of Remuneration	Key Managerial Personnel	
1	Gross Salary	NOT APPLICABLE	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.		
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961		
2	Stock Option		
3	Sweat Equity		
4	Commission		
	as % of profit		
	others, specify		
5	Others, please specify		
	Total		

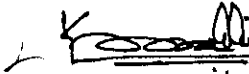
VII      PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

NIL

THERE WERE NO PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES FOR THE YEAR ENDING 31ST MARCH, 2019

For and on behalf of the Board  
Adyashakti Realtors Ltd.

PLACE: Kolkata  
DATE: 28TH MAY, 2019

  
(Kamlesh N. Mehta)  
Director

  
(Mitesh Kothari)  
Director

**ANNEXURE-2 TO DIRECTORS' REPORT**  
**Form No. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

**Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms-length transactions under third proviso thereto**

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

(a) Name(s) of the related party and nature of relationship

(b) Nature of contracts/arrangements/transactions

(c) Duration of the contracts / arrangements/transactions

(d) Salient terms of the contracts or arrangements or transactions including the value, if any

(e) Justification for entering into such contracts or arrangements or transactions

(f) date(s) of approval by the Board

(g) Amount paid as advances, if any:

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188

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

Sl. No.	Particulars	Details
(a)	Name(s) of the related party and nature of relationship	The details of the transactions with related parties are provided in the accompanying financial statements
(b)	Nature of contracts/arrangements/transactions	
(c)	Duration of the contracts / arrangements/transactions	
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
(e)	Date(s) of approval by the Board, if any	
(f)	Amount paid as advances, if any	

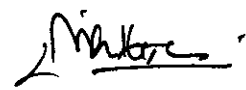
By order of the Board

Place: Kolkata

For ADYASHAKTI REALTORS LTD.

Date: 28.05.2019

  
(KAMLESH N. MEHTA)  
DIRECTOR

  
(MITESH KOTHARI)  
DIRECTOR

**ADESH TANDON & ASSOCIATES**  
COMPANY SECRETARIES

**Adesh Tandon**

FCS, LLB, B.Com, AAIMA

811, 8th Floor, KAN Chambers,  
14/113, Civil Lines, **KANPUR** - 208 001 (U. P.)  
Tel. : 0512-2332397 • **Mobile** : 09839100709  
E-mail : adesh.tandon11@gmail.com

Date .....

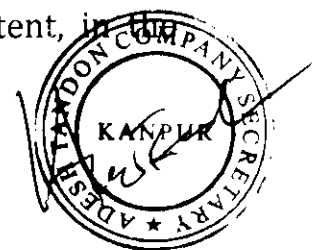
**SECRETARIAL AUDIT REPORT**  
**(FOR THE FINANCIAL YEAR ENDED MARCH 31, 2019)**

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies  
(Appointment and Remuneration Personnel) Rules, 2014]*

To  
The Members  
Adyashakti Realtors Limited  
7, CHITTARANJAN AVENUE  
3RD FLOOR KOLKATA WB 700072

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Adyashakti Realtors Limited** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2019 ('Audit Period'), complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.



# ADESH TANDON & ASSOCIATES

COMPANY SECRETARIES

**Adesh Tandon**

FCS, LLB, B.Com, AAIMA

811, 8th Floor, KAN Chambers  
14/113, Civil Lines, **KANPUR** - 208 001 (U. P.)  
Tel. : 0512-2332397 • Mobile : 09839100709  
E-mail : adesh.tandon11@gmail.com

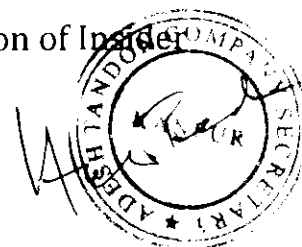
Date.....

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder; (**Not applicable during the audit period**)
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; (**Not applicable during the audit period**)
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings(**Not applicable to the Company during the Audit Period**);

The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') are not applicable to the company as the company is not listed in any stock exchange:

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;



# ADESH TANDON & ASSOCIATES

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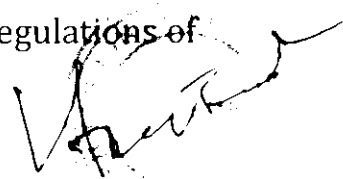
**E-mail** : adesh.tandon11@gmail.com

Date .....

- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2014;
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 ;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Act and dealing with client ;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 ; and
- (i) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**We further report that,** having regard to the compliance system prevailing in the Company and as certified by management and on examination of the relevant documents and records in pursuance thereof, on test check basis, and the management representation letter provided to us, there are no specific laws applicable to the company.

We have also examined compliance with the applicable clauses/regulations of



# ADESH TANDON & ASSOCIATES

COMPANY SECRETARIES

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Date .....

the Secretarial Standards as issued and amended from time to time by the Institute of Company Secretaries of India.

During the Audit Period the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observation:

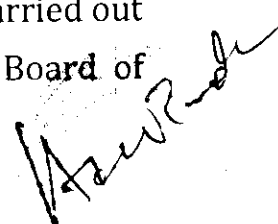
*(i) One forms MGT-14 is pending to be filed.*

## **We further report that:-**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors. However the provisions regarding appointment of Independent Directors are exempted as the company is unlisted public company which is Wholly Owned Subsidiary of another company. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance. A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decision at the Board Meetings and Committee Meetings has been carried out without dissent as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.



**ADESH TANDON & ASSOCIATES**  
COMPANY SECRETARIES

**Adesh Tandon**

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**E-mail : adesh.tandon11@gmail.com**

Date .....

**We further report that:-**

There exist systems and processes in the Company commensurate with the size and operations of the company to ensure and monitor all critical compliances with applicable laws, rules, regulations and guidelines.

**We further report that during the audit period there were:**

- (i) No instances of Public/Right/Preferential issue of shares/debentures/sweat equity, etc;
- (ii) No instances of Redemption / buy-back of securities;
- (iii) No instances of any approval of the members has been accorded in pursuant to section 180 of the Act;
- (iv) No instances of Merger / amalgamation / reconstruction, etc.; and
- (v) No instances of foreign technical collaborations.

**For AdeshTandon& Associates**

Company Secretaries

**Date:** 28th May, 2019

**Place:** Kanpur



**AdeshTandon**

(Proprietor)

FCS No. 2253

C.P. No. 1121

**Note:** This report is to be read with our letter of even date which is annexed as "ANNEXURE - A" and forms an integral part of this report.

**ADESH TANDON & ASSOCIATES**  
COMPANY SECRETARIES

**Adesh Tandon**  
FCS, LLB, B.Com, AAIMA

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Tel. : 0512-2332397 • Mobile : 09839100709  
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Date .....

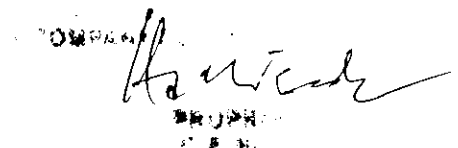
**'Annexure - A'**

To,  
The Members  
Adyashakti Realtors Limited

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management Representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For ADESH TANDON & ASSOCIATES**  
**Company Secretaries**



**Adesh Tandon**  
Proprietor  
FCS No. 2253  
C. P. No. 1121

Place: Kanpur  
Date: May 28, 2019



**B. NIGAM & CO.**  
Chartered Accountants

113/225, Swaroop Nagar, Kanpur - 208002 (U.P.) Ph.: 0512-2547464, Mob.: 9935544958-60, E-mail: bnigamco12345@gmail.com

## INDEPENDENT AUDITORS' REPORT

### TO THE MEMBERS OF ADYASHAKTI REALTORS LIMITED

#### Report on the Ind AS Financial Statements

##### Opinion

We have audited the accompanying Ind AS financial statements of ADYASHAKTI REALTORS LIMITED (the Company), which comprise the Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the Statement of changes in equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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, 2019, and its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

##### Basis for Opinion

We conducted our audit of the Ind AS financial statements 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 Ind AS financial statements are free from material misstatement.

##### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements for the financial year ended March 31, 2019. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

##### Information Other Than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the Ind AS financial statements and our auditor's report thereon.





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

In connection with our audit of the Ind AS 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 in the 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 Ind AS Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of the Ind AS 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 Ind AS Accounting Standards prescribed under section 133 of the Act, as applicable.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on these Ind AS 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 and the Order under section 143 (11) of the Act.

We conducted our audit of the Ind AS financial statements 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 Ind AS financial statements are free from material misstatement.

We also follow specific auditing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the Auditors' judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.



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

#### **Report on Other Legal and Regulatory Requirements**

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 it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, the Cash Flow Statement and the statement of changes in equity dealt with by this Report are in agreement with the books of account.

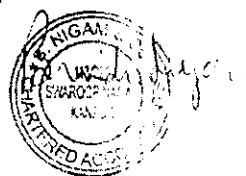
d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards prescribed under section 133 of the Act, as applicable.

e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st 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 A".

g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts, including derivative contracts, for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.





**B. NIGAM & CO.**  
Chartered Accountants

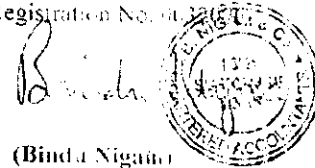
113/225, Swaroop Nagar, Kanpur - 208002 (U.P.) Ph.: 0512-2547464, Mob.: 9935544958-60, E-mail: bnigamco12345@gmail.com

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

Place: Kanpur

Date: 28/11/2019

For B. NIGAM & CO.  
Chartered Accountants  
Firm's Registration No. 123456



(Bindu Nigam)  
Proprietor  
Membership No. 1232292



**B. NIGAM & CO.**  
Chartered Accountants

113/225, Swaroop Nagar, Kanpur - 208002 (U.P.) Ph.: 0512-2547464, Mob.: 9935544958-60, E-mail: bnigamco2345@gmail.com

#### ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

#### Report on the Internal Financial Controls Over Financial Reporting under Clause (a) 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 Adyashakti Keenlers Limited (the Company) as of March 31, 2019 in conjunction with our audit of the 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 (the "Guidance Note") issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of 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 issued by the Institute of Chartered Accountants of India and the Standards on auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. These 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 aspects.

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 Auditors' judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

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





**B. NIGAM & CO.**  
Chartered Accountants

113/225, Swaroop Nagar, Kanpur - 208002 (U.P.), Ph.: 0512-2547464, Mob.: 9935544958-60, E-mail: bnnigamco12345@gmail.com

### 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 authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 control 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 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 **B. NIGAM & CO.**  
Chartered Accountants  
Firm's Registration No. 093207C

(Bindu Nigam)  
Proprietor

Membership No. 0



Place: Kanpur  
Date: 28.05.2019



**B. NIGAM & CO.**

Chartered Accountants

113/225, Swaroop Nagar, Kanpur - 208002 (U.P.) Ph.: 0512-2547464, Mob.: 9935544958-60, E-mail: bnigamco12345@gmail.com

ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a program of verification of fixed assets to cover all the items in a phased manner at reasonable intervals which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to information and explanations given to us and the records examined by us, we report that, the title deeds, comprising all the immovable properties are held in the name of the Company as at the balance sheet date.
- (ii) (a) The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- (b) The procedures of physical verification of stocks followed by the management is reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) The Company is maintaining proper records of inventory and the discrepancies noticed on physical verification, which were not material, have been properly dealt with in the books of accounts.
- (iii) (a) That as regards the loans to entities covered in the Register maintained u/s 189 of the Companies Act, 2013, it is reported that:
- The Company has granted unsecured loan to Holding Company. In respect of this loan at the year ended outstanding was Rs. 9032.43 Lacs.
- (i) The rate of interest and other terms and conditions are not prejudicial to the interest of the company.
- (ii) The principal and interest are payable on demand and there is no repayment schedule.
- (iii) There are no amounts overdue on account of interest/principal.
- (b) The Company has taken unsecured loans from its Directors. In respect of this loan at year ended outstanding was Rs. 80.77 Lacs.





**B. NIGAM & CO.**  
Chartered Accountants

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- (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 Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit during the year and hence reporting under clause (v) of the CARO is not applicable.
- (vi) Having regard to the nature of the Company's business / activities, reporting under clause (vi) of the CARO 2016 is not applicable.
- (vii) (a) The Company is regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales tax / Value Added Tax, GST, Wealth Tax, Service tax, Custom Duty, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, there are no undisputed amounts payable in respect of Income-tax, Wealth-tax, Service-tax, Sales-tax / Value Added Tax, GST, Custom duty and Cess as at 31st March, 2019 which were outstanding for a period of more than six months from the date they became payable.  
  
(b) According to the information & explanations given to us, there is no disputed amount payable in respect of Income-tax, Wealth-tax, Service-tax, Sales-tax / Value Added Tax, GST, Custom duty and Cess as at 31st March, 2019.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and government and dues to debenture holders.
- (ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and has not taken any term loan during the year.
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) Reporting under clause (xi) of CARO 2016 is not applicable to the Company.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2016 Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 188 and 177 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.





**B. NIGAM & CO.**

Chartered Accountants

113/225, Swaroop Nagar, Kanpur - 208002 (U.P.) Ph.: 0512-2547464, Mob.: 9935544958-60, E-mail: bnigamco12345@gmail.com

- (xiv) The Company had made private placement of the following 2% Non-convertible debentures according to the requirement of section 42 and 71 of the Companies Act 2013, and amount has been used for the purpose for which the amount was raised. In respect of the debentures at year ended outstanding was Rs. 3465.06 Lacs
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors, directors of its subsidiary companies or persons connected with them and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For B. NIGAM & CO.  
Chartered Accountants  
Firm's Registration No. 003207C

*Bindu*

(Bindu Nigam)  
Proprietor

Membership No. 072292



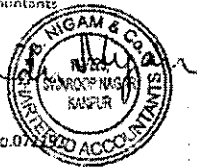
Place: Kanpur  
Date: 28.05.2019

**ADYASHAKTI REALTORS LIMITED**  
# 7, Chittaranjan Avenue, Kolkata- 700 072  
CIN - U70101WB2007PTC118961  
Balance Sheet as at 31st March 2019

(Amounts in Rs.)

Particulars	Note	As at 31 Mar 2019	As at 31 Mar 2018
<b>I. ASSETS</b>			
<b>1. Current assets</b>			
(a) Inventories	2	22,940,517.21	347,955,141.29
(b) Financial Assets			
(i) Cash and cash equivalents	3	565,147,541.92	14,442.80
(ii) Loans	4	1,301,873,825.22	995,738.00
(iii) Trade Receivable	5	355,219,676.00	-
<b>Total</b>		<b>2,245,481,560.35</b>	<b>348,965,322.09</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>1. EQUITY</b>			
(a) Equity Share Capital	6	100,000.00	100,000.00
(b) Other Equity	7	904,072,602.24	(72,278,094.37)
		<b>904,172,602.24</b>	<b>(72,178,094.37)</b>
<b>2. LIABILITIES</b>			
<b>2. Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	8	346,506,422.77	358,015,457.77
		<b>346,506,422.77</b>	<b>358,015,457.77</b>
<b>3. Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	9	13,755,717.00	4,958,163.00
(ii) Trade Payables	10	-	-
(a) Total Outstanding Dues of Creditors Micro Small Enterprises		423,170,027.50	90,000.00
(b) Total Outstanding Dues of Creditors Other than Micro Small Enterprises		140,830,074.84	57,295,836.69
(iii) Other Financial Liabilities	11	-	-
(b) Other current liabilities	12	417,046,716.00	783,959.00
		<b>994,802,535.34</b>	<b>63,127,958.69</b>
<b>Total</b>		<b>2,245,481,560.35</b>	<b>348,965,322.09</b>
Significant Accounting Policies	1		
The accompanying notes are an integral part of the financial statements.	2-19		

For B. Nigam & Co.  
Chartered Accountants  
FIRN 003707C  
(Bhendu Nigam)  
Proprietor  
Membership No. 071920



For and on behalf of the Board of Directors

*Kamlesh Mehta*  
Kamlesh Mehta  
Director

*Mitesh Kothari*  
Mitesh Kothari  
Director

Date: 28.05.2019  
Place: KANPUR

Date: 28.05.2019  
Place: KOLKATA

**ADYASHAKTI REALTORS LIMITED**  
# 7, Chittaranjan Avenue, Kolkata- 700 072  
CIN - U70101WB2007PTC118961  
Profit and Loss for the Year ended 31st March '2019

(Amounts in Rs.)

Particulars	Note No.	For the Year ended 31.03.2019	For the Year ended 31.03.2018
I. Revenue from operations	13	3,810,467,929.60	90,500,000.00
II. Other Income	14	79,687,227.50	-
III. Total Revenue (I + II)		3,890,155,157.10	90,500,000.00
IV. Expenses:			
Purchase of Stock in Trade / Project Development Expenses	15	943,233,942.80	-
Changes in inventories	16	325,014,624.08	85,099,181.71
Finance Cost	17	43,310,965.00	6,855,613.23
Other expenses	18	1,187,063,928.61	569,647.70
Total Expenses		2,498,623,460.49	92,524,442.64
V. Profit before tax (VII - VIII)		1,391,531,696.61	(2,024,442.64)
VI. Tax expense:			
(1) Current tax		415,181,000.00	-
(2) Deferred tax		-	-
(3) Tax Expenses for earlier years		-	-
VII. Profit/(Loss) for the period		976,350,696.61	(2,024,442.64)
VIII. Other comprehensive income		-	-
IX. Loss from Adyashakti Realtors Ltd., Mumbai		-	-
X. Total comprehensive income for the period		976,350,696.61	(2,024,442.64)
XI. Earning per equity share:			
(1) Basic		97,635.07	(202.44)
(2) Diluted		97,635.07	(202.44)
Significant Accounting Policies	1		
The accompanying notes are an integral part of the financial statements	2-10		

For B. Nigam & Co.

Chartered Accountant  
FRN 003207C

(Bindu Nigam)  
Proprietor

Membership No. 0/2292

Date: 28.05.2019

Place: KANPUR

For and on behalf of the Board of Directors




Kamlesh Mehta  
Director

Mitesh Kothari  
Director

Date: 28.05.2019

Place: KOLKATA

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2019**

PARTICULARS	YEAR ENDED 31st MARCH, 2019		YEAR ENDED 31st MARCH, 2018	
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES :</b>				
Net Profit before Tax		19151696.61		-3024442.64
Adjustments for:				
Depreciation	-1462955.00		0.00	
Interest Received	4511965.00	9854800.00	6855613.23	6855613.23
Interest Paid				
Operating Profit before Working Capital Changes		14117976.61		4831170.59
Adjustments for:				
Trade Receivables & Others	35112012.00		-980130.00	
Inventories	32914624.08		8929181.71	
Trade Payables & Others	507596022.08	477381208.73	5740653.69	89659035.40
Cash Generated from Operations		1898961435.34		94690255.95
Net Income Tax Paid/Refund		-397725983.22		0.00
<b>Net Cash Flow from Operating Activities</b>		<b>1501235452.12</b>		<b>94690255.95</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES :</b>				
Loss on Fixing/Churnings	-60754942.00		0.00	
Interest Received	13482935.00	-389779907.00	0.00	0.00
<b>Net Cash flow from/(used in) Investing Activities</b>		<b>-389779907.00</b>		<b>0.00</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES :</b>				
Proceeds from borrowed loan	7711481.00		-90043741.75	
Interest Paid	-43310965.00	-46022446.00	-6855613.23	-96901354.99
<b>Net Cash flow from/(used in) Financing Activities</b>		<b>-46022446.00</b>		<b>-96901354.99</b>
<b>NET CHANGES IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>		<b>565433099.12</b>		<b>2211695.00</b>
Cash & Cash Equivalents - Opening Balance		14442.80		2223341.80
Cash & Cash Equivalents - Closing Balance		<b>565447541.92</b>		<b>14442.80</b>
Note: The figures of previous year have been regrouped / recast where ever considered necessary to make them comparable with those of the current year.				
For B. Nigam & Co. Chartered Accountants Firm No. 207C  (B. Nigam) Proprietor Membership No. 077291				
Date: 28.05.2019 Place: KANPUR	For and on behalf of the Board of  Kamlesh Mehta      Nitish Kothari Director              Director			
	Date: 28.05.2019 Place: KOLKATA			

Statement of Changes in Equity

A. Equity Share Capital

Particulars	Amount
AS at 01.04.2017	Rs. 100000.00
Reserve Equity Share Capital	
AS at 31.03.2018	100000.00
Transfer of Equity Share Capital	
AS at 31.03.2019	100000.00

B. Other Equity

Particulars	Reserve & Surplus	Items of OCI	Total
	Retained Earnings		
AS at 01.04.2017	(70253651.73)	-	-70253651.73
Profit for the year	(2024442.64)	-	(2024442.64)
Other Comprehensive Income		-	
Total Comprehensive Income for the year	(2024442.64)	-	(2024442.64)
AS at 31.03.2018	(72278094.37)	-	-72278094.37
Profit for the year	976350696.61	-	976350696.61
Transfer to Debenture Redemption Reserve	-	-	-
Other Comprehensive Income	-	-	-
Total Comprehensive Income for the year	976350696.61	-	976350696.61
AS at 31.03.2019	904072602.24	-	904072602.24

For B. Nigam & Co.

CHARTERED ACCOUNTANTS

REG. NO. 03320

*(Signature)*  
 (BIMAL DILAM)  
 Proprietor  
 100, Gandhi, New Market



For and on behalf of the Board

*(Signature)*  
 (KAMLESH MEHTA)  
 Director

*(Signature)*  
 (MILESH KOTHARI)  
 Director

Place: KANPUR

Date: 28.05.2019

Place: KOLKATA

Date: 28.05.2019

# ADYASHAKTI REALTORS PRIVATE LIMITED

67, Chittaranjan Avenue, Kolkata- 700 072

## Notes to the Financial Statements

### 1 Company Overview and Significant Accounting Policies

#### 1.1 Company Overview

Adyashakti Realtors Private Limited (here-in-after referred to as the "company") was incorporated on 25th Sept, 2007 and is mainly engaged in the business of Real Estate. The registered office of the Company is situated in Kolkata, West Bengal, India.

#### 1.2 Basis of preparation of financial statements

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 (Act) (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The Company has adopted all the Ind AS standards and the adoption was carried out in accordance with Ind AS 101 First time adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP. Reconciliations and descriptions of the effect of the transition has been summarized in note 2.2.

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.

#### 1.3 Use of Estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statement and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

#### 1.4 Revenue Recognition

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

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.

#### 1.5 Property, Plant & Equipment

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by management. The company depreciates property, plant and equipment over their estimated useful lives using the straight-line method as per the useful lives prescribed under Part C of Schedule II of the Companies Act, 2013.

Depreciation methods, useful lives and residual values are reviewed at each reporting date.



## 1.6 Financial Instruments

### 1.6.1 Initial recognition

The company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

### 1.6.2 Subsequent measurement

#### a. Non-derivative financial instruments

##### (i) Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified date to cash flows that are solely payments of principal and interest on the principal amount outstanding.

##### (ii) Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model. Further, in cases where the company has made an irrevocable election based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

##### (iii) Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

##### (iv) Financial Liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

#### b. Share capital

##### Ordinary Shares

Ordinary shares are classified as equity.

### 1.6.3 Derecognition of financial instruments

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

## 1.7 Fair value of financial instruments

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value and such value may never actually be realized.



**Impairment****a. Financial assets**

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in profit or loss.

**b. Non-financial assets****(i) Intangible assets and property, plant and equipment**

Property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount is the higher of the fair value less cost to sell and the value-in-use is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CUC to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

## 1.9

**Foreign currency***Functional currency*

The functional currency of the company is the Indian rupee. These financial statements are presented in Indian rupees.

## 1.10

**Borrowing Costs**

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are treated as direct cost and are considered as part of cost of such assets. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing costs are recognised as an expense in the period in which they are incurred.

Capitalization of borrowing costs is suspended during the extended period in which active development is interrupted. Capitalization of borrowing costs is ceased when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete.



*Handwritten signature*

#### 1.11 Income Taxes

Income tax expense comprises current and deferred income tax. Income tax expense is recognized in net profit in the statement of profit and loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other comprehensive income. Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. The company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

#### 1.12 Earning / (Loss) per Share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

#### 1.13 Employee Benefits

##### Defined Contribution Plans:

Contributions paid / payable to defined contribution plan comprising of Provident Funds and Gratuity to employees are recognised in the statement of profit and loss each year.

##### Short Term Employee Benefits:

Short-term employee benefits are recognized as an expense at the undiscounted amount in the statement of profit and loss of the year in which the related service is rendered.

#### 1.14 Provisions, Contingent Liabilities and Contingent Assets:

(i) Provisions are recognized when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle that obligation and a reliable estimate can be made of the amount of obligation. When the Company expects some of or all the provisions to be reimbursed only when the reimbursements are virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of the money is material, provision are discounted using a current pre-tax rate that reflects when appropriate, the risks specific to the liability. When discounting is used, the increase in provision due to passage of time is recognized as a finance cost.

(ii) Contingent liabilities are disclosed separately by way of note to financial statements after careful evaluation by the management of the facts and legal aspects of the matter involved in case of

(a) a present obligation arising from the past event, when it is not probable that an outflow of resources will be required to settle the obligation.

(b) a possible obligation, unless the probability of outflow of resources is remote.

(iii) Contingent Assets are neither recognised, nor disclosed.



**ADYASHAKTI REALTORS LIMITED**  
# 7, Chittaranjan Avenue, Kolkata- 700 072  
Notes to financial statements

<b>Note : 2 Inventories</b>	<b>As at 31 Mar 2019</b>	<b>As at 31 Mar 2018</b>
INVENTORY	22,940,517.21	47,955,141.29
<b>Total</b>	<b>22,940,517.21</b>	<b>47,955,141.29</b>
<b>Note : 3 Cash and cash equivalents</b>	<b>As at 31 Mar 2019</b>	<b>As at 31 Mar 2018</b>
<b>FIXED DEPOSITS:</b>		
FDPS WITH BANKS	18,005,000.00	
Interest Accrued Not Due	142,643.00	
Balances with Banks		
Current Account - Kotak Mahindra Bank	538,500,234.22	
ALLAHABAD BANK	8,261,319.40	
CANARA BANK	504,067.00	
Vijaya bank- BANGALORE	19,154.30	
Vijaya bank- KOLKATA		
Bank of India		3,576.80
Cash on hand	14,258.00	
	866.00	916.00
<b>Total</b>	<b>565,447,541.92</b>	<b>14,492.80</b>
<b>Note : 4 Loans</b>	<b>As at 31 Mar 2019</b>	<b>As at 31 Mar 2018</b>
Unsecured, considered good		
TDS Receivable	38,630,983.22	905,000.00
Gst Input		40,713.00
Advance Tax (A.Y. 2019-2020)	360,000,000.00	
Kothari Products Ltd.	903,242,842.00	
<b>Total</b>	<b>1,301,873,825.22</b>	<b>955,713.00</b>
<b>Note : 5 Trade Receivable</b>	<b>As at 31 Mar 2019</b>	<b>As at 31 Mar 2018</b>
Receivables (Unsecured considered good)		
Due for more than 6 months		
Others	355,219,676.00	
<b>Total</b>	<b>355,219,676.00</b>	
<b>Note : 7 Other Equity</b>	<b>As at 31 Mar 2019</b>	<b>As at 31 Mar 2018</b>
<b>Surplus/(Deficit) in the Statement of Profit and Loss</b>		
Balance as per last financial statement	(72,278,094.37)	(10,253,031.72)
NO AS Adjustment		
Profit for the year	(72,278,094.37)	(10,253,031.72)
Loss for the year	976,350,696.61	(2,024,140.54)
<b>Total</b>	<b>904,072,602.24</b>	<b>(2,278,094.37)</b>



*Signature*

<b>Note : 8 Non Current Borrowings</b>		
Debenture	As at 31 Mar 2019	As at 31 Mar 2018
2% Unsecured Non-Convertible Debentures of Rs. 1,000/- each	346,506,422.77	358,018,457.77
<b>Total</b>	<b>346,506,422.77</b>	<b>358,018,457.77</b>
<b>Terms of Repayment:-</b> Unsecured Non-Convertible Debentures having face value of Rs. 1000/- each has been allotted at interest rate of 2% p.a. and shall be redeemed in following manner:- (a) On expiry of 5 years from the date of allotment at a premium of 75% of the face value of the Debenture with a put option to the debentureholders for redemption after expiry of 1 year from the date of allotment. (b) If put option is exercised by the subscriber before expiry of 5 years from the date of allotment no premium is payable.		
<b>Note : 9 Current Borrowings</b>		
Unsecured	As at 31 Mar 2019	As at 31 Mar 2018
Repayable on Demand		
From Director & Related Party	8,076,615.00	
From Others		
Saiarpuria Properties Pvt. Ltd.	868,451.00	117,512.00
SPPL Properties Management Pvt. Ltd.	4,810,651.00	4,810,651.00
<b>Total</b>	<b>13,755,717.00</b>	<b>4,928,163.00</b>
<b>Note : 10 TRADE PAYABLES</b>		
Trade Payable( including acceptances)	As at 31 Mar 2019	As at 31 Mar 2018
Total outstanding dues of micro enterprises and small enterprises		
Total outstanding dues of creditors other than micro enterprises and small enterprises	423,170,027.50	90,000.00
<b>Total</b>	<b>423,170,027.50</b>	<b>90,000.00</b>
<b>Note : 11 Current- Other Financial Liabilities</b>		
Audit fees payable	As at 31 Mar 2019	As at 31 Mar 2018
Outstanding Liabilities	14,557.00	6,557.00
Compensation Payable	21,039,267.84	
Bank overdraft	100,000,000.00	
Advance Against Material		410,278.70
Interest Payable On Debentures	15,438,250.00	50,000,000.00
<b>Total</b>	<b>4,338,000.00</b>	<b>50,410,278.70</b>
	<b>140,830,074.84</b>	<b>57,295,936.69</b>
<b>Note : 12 Other current liabilities</b>		
As at 31 Mar 2019	As at 31 Mar 2018	
10% Payable	415,181,000.00	
<b>Total</b>	<b>1,865,716.00</b>	<b>783,989.00</b>
	<b>417,046,716.00</b>	<b>783,989.00</b>



**ADYASHAKTI REALTORS LIMITED**  
# 7, Chittaranjan Avenue, Kolkata- 700 072  
Notes to financial statements

Note : 6 Equity Share Capital	As at 31 Mar 2019	As at 31 Mar 2018
Authorised :		
5,00,000 (Previous Year: 5,00,000) Equity Shares of Rs.10/- Each	5,000,000.00	5,000,000.00
Issued, Subscribed, Called up & Paid Up :		
10,000 (Previous Year: 10,000) Equity Shares of Rs.10/- Each	100,000.00	100,000.00
Total	100,000.00	100,000.00

a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period				
Equity Shares	As at 31 Mar 2019		As at 31 Mar 2018	
	No's	Rs.	No's	Rs.
At the beginning of the year	10,000	100,000.00	10,000	100,000.00
Add: Issued during the year	-	-	-	-
Outstanding at the end of the year	10,000	100,000.00	10,000	100,000.00

b) Details of shareholders holding in the company				
Particulars	As at 31 Mar 2019		As at 31 Mar 2018	
	No's	% holding in the class	No's	% holding in the class
Kothari Products Ltd.	9,994	99.94	9,994	99.94
Anusha Bhatia	1	0.01	1	0.01
Deepak Kothari	1	0.01	1	0.01
Arti Kothari	1	0.01	1	0.01
Manik Seth	1	0.01	1	0.01
DMK Holdings Pvt Ltd.	1	0.01	1	0.01
Neeraj Kumar Tiwari	1	0.01	1	0.01
Total	10,000	100	10,000	100



ADYASHAKTI REALTORS LIMITED  
# 7, Chittaranjan Avenue, Kolkata- 700 012  
Notes to financial statements

(Amounts in Rs.)		
Note : 13 Revenue from Operations	For the Year ended 31.03.2019	For the Year ended 31.03.2018
Sale	3,810,467,929.60	90,500,000.00
Total	3,810,467,929.60	90,500,000.00
Note : 14 Other Income	For the Year ended 31.03.2019	For the Year ended 31.03.2018
Interest Received From F D	63,796,898.44	
Interest income on loan	13,462,935.00	
Net Profit on Foreign Currency Transactions and Translation	2,427,385.60	
Round Off	8.46	
Total	79,687,227.50	
Note : 15 Purchase of Stock in Trade	For the Year ended 31.03.2019	For the Year ended 31.03.2018
Purchase	943,233,942.80	
Total	943,233,942.80	
Note : 16 (INCREASE)/DECREASE IN stock-in-trade	For the Year ended 31.03.2019	For the Year ended 31.03.2018
Opening Balances :		
Land	347,955,141.29	433,054,321.00
Total A	347,955,141.29	433,054,321.00
Less : Closing Balances		
Land	22,940,517.21	347,955,141.29
Total B	22,940,517.21	347,955,141.29
Total (A - B)	325,014,624.08	85,099,179.71
Note : 17 Finance Cost	For the Year ended 31.03.2019	For the Year ended 31.03.2018
Interest on Loan		190,176.00
Interest on Debentures	4,820,000.00	7,643,311.00
Amortisation of premium on redemption of debentures	38,490,965.00	(985,944.76)
Total	43,310,965.00	6,855,613.23



Note: 18 Other expenses	For the Year ended 31.03.2019	For the Year ended 31.03.2018
Professional Tax	2,500.00	5,000.00
Trade licence fees	2,150.00	2,450.00
Filing fees	21,482.00	83,689.00
GST Expenses	30,620,650.20	
Remuneration	2,700,000.00	
Statutory Audit fees	11,500.00	3,100.00
Interest on lds latepayment	7,373.00	
Bank charges	266,352.41	2,364.70
Brokerages & Commission Expenses	17,829,888.00	
Drum Charges	10,620.00	31,321.00
Contribution to political parties via Electoral Bonds	970,000,000.00	
Administrative Expenses		24,322.00
Traveling Expenses	121,497.00	
Rent expenses & Table Space	13,081,640.00	2,500.00
Salaries & Compensation	150,000,000.00	
Maintenance expenses	9,000.00	
Miscellaneous Exp	256,567.00	
Office Expenses	10,631.00	5,100.00
Protection Charges	2,112,058.00	410,000.00
<b>Total</b>	<b>1,187,063,928.61</b>	<b>569,647.70</b>
Significant Accounting Policies	1	
The accompanying notes are an integral part of the financial statements.	2-18	

For B. Nigam & Co.

Chartered Accountants

FRN 032070

(Banda Nigam)

Proprietor

Membership No. 0721850 ACCOUNTANTS

Date: 28.05.2019

Place: KOLKATA



For and on behalf of the Board of Directors

*Kamlesh Menta*

Kamlesh Menta  
Director

*Mitesh Kothari*

Mitesh Kothari  
Director

Date: 28.05.2019

Place: KOLKATA

# ADYASHAKTI REALTORS PRIVATE LIMITED

77, CHITTARANJAN AVENUE, KOLKATA - 700072

Notes to the financial statement for the year ended 31.03.2019

## 19 Additional notes

A Other disclosure requirements relating to Manufacturing Companies, Trading Companies, CIF & FOB value of import etc. as required by part II of Schedule III to the Companies Act, 2013 to the extent not applicable has not been given.

B Preliminary Expenses has been amortized over a period of 5 years.

C Based on available information with the company, there is no amount outstanding payable to Small Scale Industrial undertakings as on 31.03.2019.

D There is no amount outstanding payable to Investors' Education and Protection Fund as on 31.03.2019.

Based on information available with the company, there are no suppliers who are Registered as Micro, Small or Medium Enterprise under The Micro, Small and Medium Enterprises Development Act, 2006 as at 31st March 2019.

## EARNING PER SHARE (EPS)

Particulars	2018-2019	2017-2018
Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (I) - (A)	57,535,696.61	(2,024,442.64)
Weighted Average Number of Equity Shares used as denominator for calculating EPS - (B)	10,000	10,000
Basic and Diluted Earnings Per Share (I) : (IA/(B))	57.535.69	2.02.44
Face value per Equity Share (I)	10.00	10.00

As there is no Potential Equity Share outstanding with the company as on 31.03.2019, Basic and Diluted EPS has been reported to be same.

## G Related Party Transactions:

D List of related parties where common control exists and with whom transactions have taken place and relationships:

Name of Related Party	Relationship
Indraprastha Realtors Pvt Ltd	Enterprise over which KMP/Shareholders and/or their relative is able to exercise significant influence.
Camelia Gnha Nirman Pvt Ltd	
Adh. profilease Pvt Ltd	
Kotnani Products Limited	Holding Company

## H Transactions during the year with related parties and Closing Balances:

Nature of Transactions	Year	Enterprise over which KMP/Shareholders and/or their relative is able to exercise significant influence	Key Management Personnel & their relative	Holding Co.
Transactions during the year :				
Net Long Term borrowing Taken/(Refunded)				
Indraprastha Realtors Pvt Ltd	2019	(30,000,000.00)	-	-
	2018	30,000,000.00	-	-
Camelia Gnha Nirman Pvt Ltd	2019	(20,000,000.00)	-	-
	2018	20,000,000.00	-	-
Indraprastha Realtors Pvt Ltd	2019	-	-	-
	2018	(144,000,000.00)	-	-
Cash deposit Taken/(Refunded):				
Camelia Gnha Nirman Pvt Ltd	2019	-	-	-
	2018	(44,642,834.00)	-	-



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Interest Paid on debentures				
MK Profitlease Pvt Ltd	2019	-		
	2018	18,082.19		
Camelia Griha Nirman Pvt Ltd	2019	-		
	2018	12,054.79		
Haraparvati Realtors Pvt Ltd	2019	4,820,000.00		
	2018	7,613,205.00		
Interest on Loan (Received)/Paid:				
Kothari Products Limited	2019	-		(13,462,915.00)
	2018	-		
Balance as on 31.03.2019				
Long Term Borrowings:				
MK Profitlease Pvt Ltd	2019	-		
	2018	30,000,000.00		
Camelia Griha Nirman Pvt Ltd	2019	-		
	2018	20,000,000.00		
Haraparvati Realtors Pvt Ltd	2019	241,000,000.00		
	2018	241,000,000.00		
Short Term Borrowing / (Advances):				
Kothari Products Limited	2019	(903,242,842.00)		
	2018	-		
Receivables & Other Receivables	2019	-	80,76,115	
	2018	-		
Interest Payable on Debentures:				
MK Profitlease Pvt Ltd	2019	-		
	2018	16,272.19		
Camelia Griha Nirman Pvt Ltd	2019	-		
	2018	10,844.79		
Haraparvati Realtors Pvt Ltd	2019	4,338,000.00		
	2018	6,851,884.00		

Note: Figures in Italic represents Previous Year's Amount. No amount related to transactions with related parties has been written off as bad debts. Ind AS adjustment amounts are not considered.

H Employee Benefits as per Ind AS is not applicable to the company.

I The Company has carry forward loss which generates timing difference and results in Deferred tax asset but keeping in view the matter of preference no deferred tax asset has been created during the year.

J The company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standard notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. Accordingly the company has complied with the Accounting standards as applicable to a Small and Medium Sized Company.

K The previous year's figures have been regrouped/reclassified to confirm the current year's figures.

For B. Nigam & Co.  
Chartered Accountants  
FRN 003667C

Pradeep Nigam  
Proprietor  
Membership No. 072292

Date: 28.05.2019  
Place: KANPUR



For and on behalf of the Board of Directors

Kamlesh Mehta  
Director

Mite J. Kothari  
Director

Date: 28.05.2019  
Place: KOLKATA