

**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 Thirteenth Annual Report and Audited Accounts of the company for the financial year ended 31<sup>st</sup> March, 2020.

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

	<b>FINANCIAL YEAR ENDED 31.03.2020</b>	<b>FINANCIAL YEAR ENDED 31.03.2019</b>
	<b>(Amount in Lacs)</b>	
<b>Revenue from Operations</b>	<b>0</b>	<b>38105</b>
<b>Other Income</b>	<b>16</b>	<b>797</b>
<b>Profit/Loss before Taxation</b>	<b>(543)</b>	<b>13915</b>
Provision for Taxation:		
-Current Tax	-	<b>4152</b>
-Deferred Tax	-	-
-Tax Adjustments for earlier years	<b>68</b>	-
<b>Profit after Tax</b>	<b>(611)</b>	<b>9764</b>
Add : Balance/Loss of Profit brought forward from previous year	<b>9041</b>	<b>-723</b>
Add: Profit/Loss for the year	<b>(611)</b>	<b>9764</b>
<b>Profit available for appropriation</b>	<b>8430</b>	<b>9041</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>
<b>Balance of Profit carried forward</b>	<b>8430</b>	<b>9041</b>

**DIVIDEND:**

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

**DIRECTORS:**

Sri Mitesh 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.

**AMALGAMATION OF THE COMPANY**

The Company (Transferor Company) is in the process of Fast Track Merger, under section 233 of the Companies Act, 2013, with M/s Kothari Products Limited (Transferee & Holding Company holding 100% shares of the Company). The Members of the Company have passed the resolution pursuant to aforesaid section, with requisite majority in favour of aforesaid merger in their Extraordinary General Meeting held on 12<sup>th</sup> February, 2020. The appointed date for the aforesaid scheme is 1<sup>st</sup> April, 2019. The Transferee Company has filed the aforesaid approved merger scheme with the concerned Regulatory Authorities and the approval from the aforesaid authorities is awaited. Once the approval for the aforesaid merger is received from the aforesaid regulatory authorities, the financials of the transferor company will be merged with the financials of the transferee Company w.e.f. the aforesaid appointed date of 01<sup>st</sup> April, 2019.

**NUMBER OF THE BOARD MEETINGS:**

There were Five 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, 2020, 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 2019-20 nor any outstanding deposits at the end of year. Hence particulars relating to aforesaid are not applicable.

**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'.

**CSR COMMITTEE:**

The composition of the CSR Committee is as follows:

NAMES OF DIRECTORS	DESIGNATION IN COMMITTEE
Sri Deepak Kothari	Chairman
Sri Kamlesh Mehta	Member
Sri Mitesh Kothari	Member

**ANNUAL REPORT ON CSR ACTIVITIES & POLICY THEREOF:**

As required by the Companies (Corporate Social Responsibility Policy) Rules, 2014 the annual report on CSR activities undertaken by the Company during the year under review is attached as 'Annexure-3' to this Directors Report.

**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. Further, the Auditors have not reported any fraud under Section 143(12) of The Companies Act, 2013.

**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.

**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.

**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.

Place Kanpur

Date 29.06.2020

By order of the Board

For ADYASHAKTI REALTORS LTD.

  
(DEEPAK KOTHARI)  
DIRECTOR  
DK

  
(MITESH KOTHARI)  
DIRECTOR  
MK



## ANNEXURE 1 TO DIRECTOR REPORT

<b>FORM NO. MGT 9</b>
<b>EXTRACT OF ANNUAL RETURN</b>
<b>as on financial year ended on 31.03.2020</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 &amp; 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
	NIL		

## III PARTICULARS OF HOLDING , SUBSIDIARY &amp; ASSOCIATE COMPANIES

SI 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	L16008UP1983PLC006254	HOLDING	100%	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>
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	-	-	-	-	-	-	-	-	-
<b>B. PUBLIC SHAREHOLDING</b>	-	-	-	-	-	-	-	-	-
(1) Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
C) Cenntal govt	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-
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>
Total Public Shareholding (B)= (B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
<b>C. Shares held by Custodian for GDRs &amp; ADRs</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	Deepak Kothari	1*	0.01%	-	1*	0.01%	-	-
2	Arti Kothari	1*	0.01%	-	1*	0.01%	-	-
3	Manik Seth	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	100.00%	-	10000	100.00%	-	-

\* 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	-	360,262,139.77	-	360,262,139.77
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	360,262,139.77	-	360,262,139.77
Change in Indebtedness during the financial year				
Additions	-	251,178,274.78	-	251,178,274.78
Reduction	-	-	-	-
Net Change	-	251,178,274.78	-	251,178,274.78
Indebtedness at the end of the financial year	-	611,440,414.55	-	611,440,414.55
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	611,440,414.55	-	611,440,414.55

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 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 3% 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 (B)=(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
		NOT APPLICABLE
1	Gross Salary	
	(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	



THERE WERE NO PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES FOR THE YEAR ENDING 31ST MARCH, 2020

For and on behalf of the Board  
Adyashakti Realtors Ltd.

PLACE: Kanpur  
DATE: 29TH June, 2020

  
(Deepak Kothari)  
Director  
DK

  
(Mitesh Kothari)  
Director  
MK

**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	

Place Kanpur  
Date 29.06.2020

By order of the Board  
For ADYASHAKTI REALTORS LTD.

  
/ (DEEPAK KOTHARI)  
DIRECTOR  
DK

  
/ (MITESH KOTHARI)  
DIRECTOR  
MK



## **ANNEXURE-3 TO DIRECTORS' REPORT**

### **Annual Report on CSR Activities and CSR Policy**

**1. A brief outline of the Company's CSR Policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR Policy and projects or programs.**

The Board of Directors of the Company, after taking into account the recommendations of the CSR Committee, has approved a CSR Policy for the Company. As required under Section 135(4) of the Companies Act, 2013. The aforesaid policy is attached to this Report as "Annexure-A".

The Company is undertaking its CSR activities approved by its CSR Committee through "Adhaar Foundation" a Charitable Trust and "Margraksha" a Charitable Trust. The aforesaid Trust is focusing in the area of Health Care and Education as specified in Schedule VII to The Companies Act, 2013.

**2. Composition of the CSR Committee**

The composition of the CSR Committee is as follows:

<b>NAMES OF DIRECTORS</b>	<b>DESIGNATION IN COMMITTEE</b>
Sri Deepak Kothari	Chairman
Sri Kamlesh Mehta	Member
Sri Mitesh Kothari	Member

**3. Average net profit of the company for the last three financial years, as per Section 198 of the Companies Act, 2013**

The average net profits of the company for last three financial years ended 31<sup>st</sup> March, 2019 is Rs.475660532/-.

**4. Prescribed CSR expenditure (two percent of the amount as in item 3 above)**

The prescribed CSR expenditure for the year is Rs.9514000/- (2% of Rs.475660532/-).

**1. Details of CSR spent during the financial year**

(Rs. In crores)

Sl. N O.	CSR Projects or activity identified.	Sector in which the project is covered.	Projects or Programs (1)Local area or other (2)specify the State and district where projects or programs was undertaken	Amount outlay (budget) Projects or Programs wise	Amount spent on the Projects or Programs <b>Sub-heads:</b> (1)Direct expenditure on Projects or Programs (2)Over-heads:	Cumulative expenditure upto the reporting period	Amount spent: Direct or through implementing agency

1	Healthcare and preventive healthcare hospital	Healthcare and preventive healthcare hospital (clause No. i of schedule VII to the Companies Act, 2013 as amended)	Ahmedabad, Gujarat.	16.50	.35	.35	Through "Adhaar Foundation"
2.	Promotion of Education "Building of Sanskrit Language School"	Promotion of Education "Building of Sanskrit Language School" (clause No. ii of schedule VII to the Companies Act, 2013 as amended)	Ahmedabad, Gujarat	16.50	.60	.60	Through "Margraksha"


6. In case the company has failed to spend the two percent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board Report. Not Applicable


7. A responsibility statement of the CSR committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and policy of the company

The CSR Committee confirms that the implementation and monitoring of the CSR Policy, is in compliance with the CSR objectives and policy of the Company.

Place: Kanpur  
Date: 29<sup>th</sup> June, 2020

By order of the Board  
For ADYASHAKTI REALTORS LIMITED

  
(DEEPAK KOTHARI)  
DIRECTOR

  
(MITESH KOTHARI)  
DIRECTOR

OK MK



## CORPORATE SOCIAL RESPONSIBILITY POLICY OF ADYASHAKTI REALTORS LIMITED

1. Introduction

The Board of Directors ("The Board") of Adyashakti Realtors Ltd. (hereinafter referred to as the Company) has adopted the following policy and procedures with regard to Corporate Social Responsibility. The Board may review and amend this policy from time to time subject to recommendations of Corporate Social Responsibility committee.

2. Policy Objective

The Company is committed to conduct its business in a socially responsible, ethical and environmentally friendly manner and to continuously work towards improving quality of life of the communities in its operational areas.

3. Principles

The Corporate Social Responsibility activities of the Company will be implemented in accordance with the following principles:

- Businesses should respect, protect and make efforts to restore the environment.
- Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized.
- Businesses should respect and promote human rights.
- Business should work towards equal development of society.
- Business should respect cultural ethnicity and dignity of individuals and foster positive relationship with the people in the areas where the Company operates.
- Business should provide development opportunities to local communities in a culturally appropriate manner, in consultation & cooperation with local government authorities and other stakeholders, as may be appropriate.
- Business should endeavor to develop local entrepreneurship and encouraging use of local goods, services and manpower to promote inclusive economic growth of local areas.

4. Scope of Corporate Social Responsibility Activities

In line with the broad principles defined above, the Company would have freedom and flexibility to choose from any of the activities specified in Annexure 1. The Corporate Social Responsibility projects and programs to be undertaken by the Company shall include activities falling within the purview of schedule VII of Companies Act, 2013; as amended from time to time. Thus, with any change in the statutory provisions governing the activities, the Annexure 1 shall be deemed to include/exclude such activities as permissible under law.

The list and implementation modalities may be modified from time to time, as per recommendations of the Corporate Social Responsibility Committee of the Company.

The surplus, if any, arising out of Corporate Social Responsibility initiatives of the Company shall not form part of its business profits and shall be utilized for Corporate Social Responsibility activities only.

5. **Corporate Social Responsibility Implementation**

The Corporate Social Responsibility Committee will be responsible for overseeing the approval, execution, implementation and monitoring of the projects.

These projects will be executed by the Company and where appropriate in partnership with local government, various NGO partners, service providers and others.

In case the Company undertakes to carry any of the projects through any trust, society or company not established by the Company or its holding or subsidiary or associate company, the Corporate Social Responsibility Committee shall ensure that such trust, society or company has an established track record of three years in undertaking similar programs or projects and is eligible to undertake the projects under section 135 of the Act.

6. **Corporate Social Responsibility Budget**

The Corporate Social Responsibility Committee under the supervision of the Board shall try to ensure that the Company spends in each Financial Year (FY), at least two per cent of the average net profit (calculated as per section 198 of the Act) made during the three immediately preceding financial years (Corporate Social Responsibility Budget).

If the company is unable to spend the prescribed 2% of its average net profit as mentioned above, the committee will review the reasons for the same and place the same with justification to the Board.

The Company will report reasons for not spending the entire Budget outlay for Corporate Social Responsibility allocated in any financial year. The unutilized fund would remain part of the corpus and get carried forward for the next year for expenditure thereon. The Company has to provide reason for not spending such amount in that financial year. Further, it will not dilute the fund allocation requirement for such next financial year.

To comply with the obligations, the Corporate Social Responsibility Committee may also decide to contribute amount of Corporate Social Responsibility Budget, either wholly or partially towards Corpus of any foundation provided under Schedule VII (as amended from time to time) as may be approved by the Board.

7. **Targets and Performance measures**

To ensure effective implementation, the Committee will set measurable targets for each Corporate Social Responsibility project and Funds for such projects.

8. **Corporate Social Responsibility Committee**

The Company has constituted Corporate Social Responsibility Committee (CSR Committee) as per Companies Act, 2013 and other applicable provisions, if any, of any other act, as may be applicable, for the time being in force. Corporate Social Responsibility Committee is responsible for overall supervision of Corporate Social Responsibility activities as may be carried out by the Company.

**CORPORATE SOCIAL RESPONSIBILITY COMMITTEE**

The Composition of the Corporate Social Responsibility Committee of Adyashakti Realtors Ltd. is as under:

1.	Sri Deepak Kothari	Chairman
2.	Sri Kamlesh Mehta	Member
3.	Sri Mitesh Kothari	Member

9. **Monitoring Activities**

The Corporate Social Responsibility projects shall be monitored by the Corporate Social Responsibility Committee as follows:



The Corporate Social Responsibility Committee will be monitoring the Corporate Social Responsibility Policy on half yearly basis and among other agenda shall consider the following:

- Monitoring the utilization of funds towards approved Corporate Social Responsibility Activities.
- Define and review targets for the Corporate Social Responsibility commitments and performance measures.
- Evaluate actual Corporate Social Responsibility performance and impact such activities are making on the people, society and environment.
- Corrective measures to be taken to rectify deviations (if any)

The members of the Corporate Social Responsibility Committee (and specifically the Committee Chairman) may also undertake the following activities, whenever it deems necessary for effective discharge of its responsibilities:

- Field visits to Project / Programme sites;
- Interaction with beneficiary communities to obtain feedback;

Review of Policy

- The Corporate Social Responsibility policy will be reviewed periodically by the Corporate Social Responsibility Committee of the Company.

10. Documentation, reporting and disclosures

As part of compliance to the Act, and in preparation of the Annual Corporate Social Responsibility Report as per Reporting Format, the Company will ensure the following:

1. All Corporate Social Responsibility Projects/Programmes are comprehensively documented.
2. All appropriate MIS are maintained, in a suggestive template.
3. Accountability is fixed at every level of the Corporate Social Responsibility process and the implementation apparatus.

11. Disclosure in the Annual Report of the Company

The details about the policy developed and implemented by the Company on Corporate Social Responsibility, initiatives taken during the year and details of Corporate Social Responsibility Budget spent during the financial year shall be disclosed in the Director Report of the Company.

This policy shall be subject to amendments under the Companies Act, 2013 or any other applicable law or regulation.

By order of the Board  
For Adyashakti Realtors Ltd.



(DEEPAK KOTHARI)  
DIRECTOR



(MITESH KOTHARI)  
DIRECTOR

Date: 29th June, 2020  
Place: Kanpur

Annexure to CSR Policy


Corporate Social Responsibility Activities as provided in Schedule VII


- i. eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water;
- ii. promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
- iii. promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- iv. ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga;
- v. protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts;
- vi. measures for the benefit of armed forces veterans, war widows and their dependents;
- vii. training to promote rural sports, nationally recognized sports, paralympic sports and Olympic sports;
- viii. contribution to the Prime Minister's National Relief Fund or any other-fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;
- ix. contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government.
- x. rural development projects.
- xi. slum area development.

Explanation – For the purposes of this item, the term 'slum area' shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force.

By order of the Board  
For ADYASHAKTI REALTORS LIMITED

Place: Kanpur  
Date: 29th June, 2020

  
✓ (DEEPAK KOTHARI)  
DIRECTOR  
DK

  
✓ (MITESH KOTHARI)  
DIRECTOR  
MK





**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, 2020, 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, 2020, 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

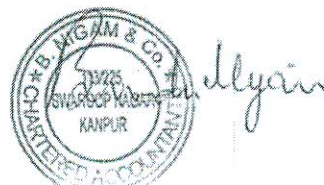
We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial 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, 2020. 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.





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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 Indian Accounting Standards (Ind AS) 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.

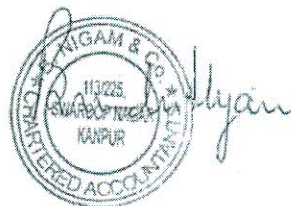
#### Auditors' Responsibility

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 there under 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.

An audit involves performing 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







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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**

I. 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 these 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.

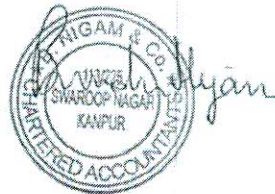
d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards prescribed under section 133 of the Act, as applicable.

e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 161(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

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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.

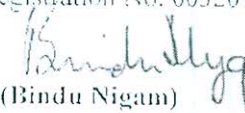
Place: Kanpur

Date: 29th June, 2020

For B. NIGAM & CO.

Chartered Accountants

Firm's Registration No. 003207C

  
(Bindu Nigam)

Proprietor

Membership No. 072292







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

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#### 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 (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 Adyashakti Realtors Limited ("the Company") as of March 31, 2020 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. 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 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

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### 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

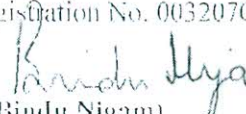
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial 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, 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, 2020, 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.

Place: Kanpur

Date: 29th June, 2020

For B. NIGAM & CO.  
Chartered Accountants  
Firm's Registration No. 003207C  
  
(Bindu Nigam)  
Proprietor  
Membership No. 072292







**B. NIGAM & CO.**

Chartered Accountants

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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. 14100.59 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. 2178.73 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, 2020 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, 2020.
- (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*





**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. 3878.88 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.

Place: Kanpur

Date: 29th June, 2020

**For B. NIGAM & CO.**

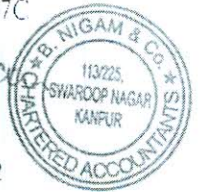
Chartered Accountants

Firm's Registration No. 003207C

*Bindu Nigam*  
(Bindu Nigam)

Proprietor

Membership No. 072292



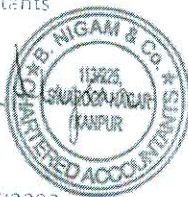
ADYASHAKTI REALTORS LIMITED  
# 7, Chittaranjan Avenue, Kolkata- 700 072  
CIN - U70101WB2007PLC118961  
Balance Sheet as at 31st March 2020

		(Amounts in Rs.)	
Particulars	Note	As at 31 Mar 2020	As at 31 Mar 2019
<b>I. ASSETS</b>			
<b>1. Current assets</b>			
(a) Inventories	1	22,940,517.21	22,940,517.21
(b) Financial Assets			
(i) Cash and cash equivalents	2	24,529,666.81	565,447,541.92
(ii) Loans	3	1,412,004,016.00	1,301,873,825.22
(iii) Trade Receivable	4	-	355,219,676.00
<b>Total</b>		<b>1,459,474,200.02</b>	<b>2,245,481,560.35</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>1. EQUITY</b>			
(a) Equity Share Capital	5	100,000.00	100,000.00
(b) Other Equity	6	842,979,470.47	904,072,602.24
		<b>843,079,470.47</b>	<b>904,172,602.24</b>
<b>2. LIABILITIES</b>			
<b>2. Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	7	387,888,110.55	346,506,422.77
		<b>387,888,110.55</b>	<b>346,506,422.77</b>
<b>3. Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	8	223,552,302.00	13,755,717.00
(ii) Trade Payables	9		
(a) Total Outstanding Dues of Creditors Micro Small Enterprises			
(b) Total Outstanding Dues of Creditors Other than Micro Small Enterprises			423,170,027.50
(iii) Other Financial Liabilities	10	4,472,317.00	140,830,074.84
(b) Other current liabilities	11	482,000.00	417,046,716.00
		<b>228,506,619.00</b>	<b>994,802,535.34</b>
<b>Total</b>		<b>1,459,474,200.02</b>	<b>2,245,481,560.35</b>

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

For B. Nigam & Co.  
Chartered Accountants  
FRN 003207C

(Bindu Nigam)  
Proprietor  
Membership No. 072292



For and on behalf of the Board of Directors

Deepak Kothari  
Director

Mitesh Kothari  
Director

Date: 29th June, 2020  
Place: Kanpur



**ADYASHAKTI REALTORS LIMITED**  
# 7, Chittaranjan Avenue, Kolkata- 700 072  
CIN - U70101WB2007PLC118961  
Profit and Loss for the Year ended 31st March '2020

		(Amounts in Rs.)	
Particulars	Note No.	For the Year ended 31.03.2020	For the Year ended 31.03.2019
I. Revenue from operations	13	-	3,810,467,929.60
II. Other Income	14	1,596,036.01	79,687,227.50
III. Total Revenue (I + II)		<b>1,596,036.01</b>	<b>3,890,155,157.10</b>
IV. Expenses:			
Purchase of Stock in Trade / Project Development Expenses	15	-	943,233,942.80
Changes in Inventories	16	-	325,014,624.08
Finance Cost	17	46,201,687.78	43,310,965.00
Other expenses	18	9,681,946.78	1,187,063,928.61
Total Expenses		<b>55,883,634.56</b>	<b>2,498,623,460.49</b>
V. Profit before tax (VII - VIII)		<b>(54,287,598.55)</b>	<b>1,391,531,696.61</b>
VI. Tax expense:			
(1) Current tax		-	415,181,000.00
(2) Deferred tax		-	-
(3) Tax Expenses for earlier years		6,805,533.22	-
VII. Profit/(Loss) for the period		<b>(61,093,131.77)</b>	<b>976,350,696.61</b>
VIII. Other comprehensive income		-	-
IX. Loss from Adyashakti Realtors Ltd., Mumbai		-	-
X. Total comprehensive income for the period		<b>(61,093,131.77)</b>	<b>976,350,696.61</b>
XI. Earning per equity share:			
(1) Basic		(6,109.31)	97,635.07
(2) Diluted		(6,109.31)	97,635.07

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

For B. Nigam & Co.  
Chartered Accountants  
FRN 003207C

(Bindu Nigam)  
Proprietor  
Membership No.072292

Date: 29th June, 2020  
Place: Kanpur



For and on behalf of the Board of Directors

Deepak Kothari  
Director

Mitesh Kothari  
Director

**ADYASHAKTI REALTORS LIMITED**  
# 7, Chittaranjan Avenue, Kolkata- 700 072  
CIN - U70101WB2007PLC118961

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2020**

PARTICULARS	YEAR ENDED 31ST MARCH, 2020	YEAR ENDED 31ST MARCH, 2019
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit before Tax	-54287598.55	1391531696.61
Adjustments for:		
- Interest Received	0.00	-13462935.00
- Amortisation of premium on redemption of debentures	-11381687.78	38490965.00
- Finance Cost	4820000.00	1820000.00
Operating Profit before Working Capital Changes	-8085910.77	1421379736.61
Adjustments for:		
- Trade Receivables & Others	355219676.00	-355138938.00
- Inventories	0.00	325014624.08
- Trade Payables & Others	-566911501.34	507696072.65
Cash Generated from Operations	-213777736.11	1898961435.34
Net Income Tax Paid/Refund	-25300412.00	-397725983.22
Net Cash Flow from Operating Activities	-239078148.11	1501235452.12
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES :</b>		
- Loan to Holding Company	-506816312.00	-903243842.00
- Interest Received	0.00	13462935.00
Net Cash flow from/(used in) Investing Activities	-506816312.00	-889779907.00
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES :</b>		
- Proceeds from unsecured Loan	209796585.00	8797554.00
- Redemption of Debenture Issued	0.00	-50000000.00
- Finance Cost	-4820000.00	-4820000.00
Net Cash flow from/(used in) Financing Activities	204976585.00	-46022446.00
<b>NET CHANGES IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>	-540917875.11	565433099.12
Cash & Cash Equivalents - Opening Balance	565447541.92	11112.80
Cash & Cash Equivalents - Closing Balance	24529666.81	565447541.92

Notes:

1. The above Cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7, Statement of Cash Flows.
2. The figures of previous year have been regrouped / recast wherever considered necessary to make them comparable with those of the current year.
3. Components of cash and cash equivalents :-

Particulars	As at 31 March 2020	As at 31 March 2019
(a) Cash in hand and in transit	866.00	866.00
(c) Balances with Scheduled Banks	24528800.81	565446675.92
<b>TOTAL</b>	<b>24529666.81</b>	<b>565447541.92</b>

For B. Nigam & Co.

Chartered Accountants

FRN 008207C

(Bindu Nigam)


Proprietor

Membership No.072292

Date: 29th June, 2020

Place: KANPUR

For and on behalf of the Board of Directors



Deepak Kothari  
Director



Mitesh Kothari  
Director





# Statement of Changes in Equity

## A. Equity Share Capital

Particulars	Amount
AS at 31.03.2018	(Rs.) 100000.00
Issue of Equity Share Capital	0.00
AS at 31.03.2019	100000.00
Issue of Equity Share Capital	0.00
AS at 31.03.2020	100000.00

## B. Other Equity

Particulars	Reserve & Surplus	Items of OCI	Total
	Retained Earnings		
AS at 31.03.2018	(72278094.37)	0.00	(72278094.37)
Profit/Loss ( ) for the year	976350696.61	0.00	976350696.61
Other Comprehensive Income	0.00	0.00	0.00
Total Comprehensive Income for the year	976350696.61	0.00	976350696.61
AS at 31.03.2019	904072602.24	0.00	904072602.24
Profit/Loss (-) for the year	(61093131.77)	0.00	(61093131.77)
Other Comprehensive Income	0.00	0.00	0.00
Total Comprehensive Income for the year	(61093131.77)	0.00	(61093131.77)
AS at 31.03.2020	842979470.47	0.00	842979470.47

For B. Nigam & Co.

Chartered Accountants

FRN 003207C

(Bindu Nigam)

Proprietor

Membership No.072292

Date: 29th June, 2020

Place: KANPUR

For and on behalf of the Board of Directors

Deepak Kothari  
Director

Mitesh Kothari  
Director

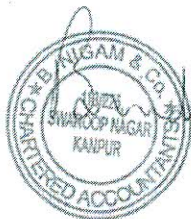


*(Signature of Deepak Kothari)*

*(Signature of Mitesh Kothari)*

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

	As at 31 Mar 2020	As at 31 Mar 2019
<b>Note : 1 Inventories</b>		
Land	22,940,517.21	22,940,517.21
<b>Total</b>	<b>22,940,517.21</b>	<b>22,940,517.21</b>
<b>Note : 2 Cash and cash equivalents</b>		
<b>FIXED DEPOSITS:</b>		
FDRS WITH BANKS	19,132,664.33	18,005,000.00
Interest Accrue Not Due	167,066.04	142,643.00
Balances with Banks		
Current Account - Kotak Mahindra Bank	485,408.52	538,500,234.22
ALLAHABAD BANK'	3,923,247.40	8,261,319.40
CANARA BANK'	790,126.00	504,067.00
Vijaya bank- BANGALORE	19,154.30	19,154.30
Bank of India	11,134.22	14,258.00
Cash on hand	866.00	866.00
<b>Total</b>	<b>24,529,666.81</b>	<b>565,447,541.92</b>
<b>Note : 3 Loans</b>		
<b>Unsecured, considered good</b>		
TDS Receivable	928,012.00	38,630,983.22
Advance Tax	-	360,000,000.00
Deposit with Income Tax	1,016,850.00	-
Kothari Products Ltd.	1,410,059,154.00	903,242,842.00
Adyashakti Realtors Ltd. (Mumbai & Bangalore Branch)	-	-
<b>Total</b>	<b>1,412,004,016.00</b>	<b>1,301,873,825.22</b>
<b>Note : 4 Trade Receivable</b>		
<b>Receivables (Unsecured considered good)</b>		
Due for more than 6 months	-	-
Others	-	355,219,676.00
<b>Total</b>	<b>-</b>	<b>355,219,676.00</b>
<b>Note : 6 Other Equity</b>		
<b>Surplus/(Deficit) in the Statement of Profit and Loss</b>		
Balance as per last financial statement	904,072,602.24	(72,278,094.37)
IND AS Adjustment	904,072,602.24	(72,278,094.37)
Profit/Loss (-) for the year	(61,093,131.77)	976,350,696.61
<b>Total</b>	<b>842,979,470.47</b>	<b>904,072,602.24</b>



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Note : 7 Non Current Borrowings	As at 31 Mar 2020	As at 31 Mar 2019
Debtenture		
2% Unsecured Non-convertible Debtentures of Rs.1,000/- each	387,888,110.55	346,506,422.77
Total	387,888,110.55	346,506,422.77
Note : 8 Current Borrowings	As at 31 Mar 2020	As at 31 Mar 2019
Unsecured		
Repayable on Demand		
-From Director & Related Party	217,873,200.00	8,076,615.00
-From Others		
Salarpuria Properties Pvt. Ltd.	868,451.00	868,451.00
SPPL Properties Management Pvt. Ltd.	4,810,651.00	4,810,651.00
Total	223,552,302.00	13,755,717.00
Note : 9 TRADE PAYABLES	As at 31 Mar 2020	As at 31 Mar 2019
Trade Payable( including acceptances)		
-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
Total	-	423,170,027.50
Note : 10 Current Other Financial Liabilities	As at 31 Mar 2020	As at 31 Mar 2019
Audit fees payable	23,000.00	14,557.00
Outstanding Liabilities	-	21,039,267.84
Compensation Payable	-	100,000,000.00
Advance Against Material	111,317.00	15,438,250.00
Interest Payable On Debtentures	4,338,000.00	4,338,000.00
Total	4,472,317.00	140,830,074.84
Note : 11 Other current liabilities	As at 31 Mar 2020	As at 31 Mar 2019
PROVISION FOR INCOME TAX		
IDS Payable	482,000.00	415,181,000.00
Total	482,000.00	1,865,716.00
Note : 12		
The Company (Transferor Company) is in the process of Fast Track Merger, under section 233 of the Companies Act, 2013, with M/s Kothari Products Limited (Transferee & Holding Company holding 100% shares of the Company). The Members of both the aforesaid Companies having passed the resolutions pursuant to aforesaid section, with requisite majority in favor of aforesaid merger in their Extra-ordinary General Meetings held on 12th February, 2020. The appointed date for the aforesaid scheme is 1st April, 2019. The Transferee Company has filed the aforesaid approved merger scheme with the concerned Regulatory Authorities and the approval from the aforesaid authorities is awaited. Once the approval for the aforesaid merger is received from the aforesaid regulatory authorities, the financials of the transferor company will be merged with the financials of the transferee Company w.e.f. the aforesaid appointed date of 01st April, 2019.		



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**ADYASHAKTI REALTORS LIMITED**

# 7, Chittaranjan Avenue, Kolkata- 700 072

Notes to financial statements

Note : 5 Equity Share Capital	As at 31 Mar 2020	As at 31 Mar 2019
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 2020		As at 31 Mar 2019	
	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 2020		As at 31 Mar 2019	
	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



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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 31.03.2020	For the Year ended 31.03.2019
Sale	-	3,810,467,929.60
<b>Total</b>	<b>-</b>	<b>3,810,467,929.60</b>
<b>Note : 14 Other Income</b>	<b>For the Year ended 31.03.2020</b>	<b>For the Year ended 31.03.2019</b>
Interest Received From F.D.	1,280,099.37	63,796,898.44
Interest Income on loan to subsidiary	-	13,462,935.00
Interest on Income tax refund	72,400.00	
Net Profit on Foreign Currency Transactions and Translation	30,203.40	2,427,385.60
Misc. Income	210,796.20	-
Round Off	2,537.04	8.46
<b>Total</b>	<b>1,596,036.01</b>	<b>79,687,227.50</b>
<b>Note : 15 Purchase of Stock in Trade</b>	<b>For the Year ended 31.03.2020</b>	<b>For the Year ended 31.03.2019</b>
Purchase	-	943,233,942.80
<b>Total</b>	<b>-</b>	<b>943,233,942.80</b>
<b>Note : 16 (INCREASE)/DECREASE IN stock-in-trade</b>	<b>For the Year ended 31.03.2020</b>	<b>For the Year ended 31.03.2019</b>
Opening Balances :		
Land	22,940,517.21	347,955,141.29
<b>Total A</b>	<b>22,940,517.21</b>	<b>347,955,141.29</b>
Less : Closing Balances		
Land	22,940,517.21	22,940,517.21
<b>Total B</b>	<b>22,940,517.21</b>	<b>22,940,517.21</b>
<b>Total (A-B)</b>	<b>-</b>	<b>325,014,624.08</b>



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Note : 17 Finance Cost	For the Year ended 31.03.2020	For the Year ended 31.03.2019
Interest on Debentures	4,820,000.00	4,820,000.00
Amortisation of premium on redemption of debentures	41,381,687.78	38,490,965.00
<b>Total</b>	<b>46,201,687.78</b>	<b>43,310,965.00</b>

Note : 18 Other expenses	For the Year ended 31.03.2020	For the Year ended 31.03.2019
Rates and Taxes		
Professional Tax	7,500.00	2,500.00
Trade licence fees	2,150.00	2,150.00
Filing fees	15,000.00	21,482.00
GST Expenses	39,530.00	30,620,650.20
Remuneration	-	2,700,000.00
Auditor's Remuneration		
Statutory Audit fees	11,500.00	11,500.00
Interest on tds late payment	21,690.00	7,373.00
Bank charges	31,016.78	266,352.41
Brokerages / Commission Expenses	-	17,829,888.00
Demat Charges	-	10,620.00
Contribution to political parties via Electoral Bonds	-	970,000,000.00
CSR Expenses	9,514,000.00	-
Travelling Expenses	-	121,497.00
Rent Expenses / Table Space	13,080.00	13,081,640.00
Claim & Compensation	-	150,000,000.00
Maintenance expenses	-	9,000.00
Miscellaneous Exp	1,000.00	256,587.00
Office Expenses	-	10,631.00
Professional Charges	25,480.00	2,112,058.00
<b>Total</b>	<b>9,681,946.78</b>	<b>1,187,063,928.61</b>

The accompanying notes are an integral part of the financial statements

For B. Nigam & Co.

Chartered Accountants

FRN/003207C

(Bindu Nigam)

Proprietor

Membership No.072292

Date: 29th June, 2020

Place: Kanpur

For and on behalf of the Board of Directors

Deepak Kothari  
Director

Mitesh Kothari  
Director