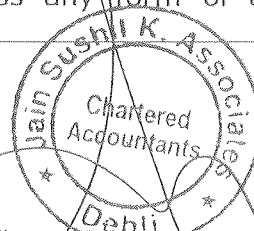
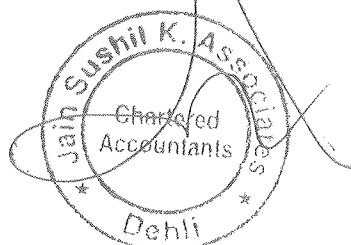




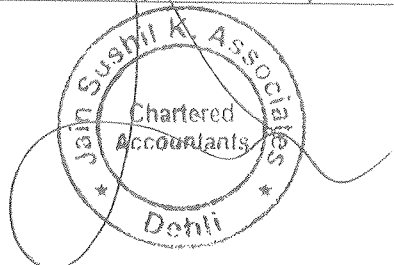
| INDEPENDENT AUDITOR'S REPORT | |
|--|--|
| TO THE MEMBERS OF SATYA TOWNSHIPS PRIVATE LIMITED | |
| I. Report on the Audit of the Financial Statements | |
| 1. Opinion | |
| A. | We have audited the accompanying Financial Statements of Satya Townships Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements"). |
| B. | In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the loss and its cash flows for the year ended on that date. |
| 2. Basis for Opinion | |
| We conducted our audit of the Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India(ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements. | |
| 3. Other Information - Board of Directors' Report | |
| A. | The Company's Board of Directors is responsible for the preparation and presentation of its report (herein after called as "Board Report") which comprises various information required under section 134(3) of the Companies Act 2013 but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the Board Report and we do not express any form of assurance conclusion thereon. |



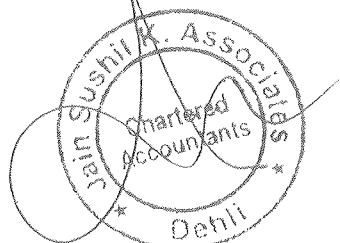
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| | B. | <p>In connection with our audit of the financial statements, our responsibility is to read the Board Report and in doing so, consider whether the Board Report is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.</p> <p>If, based on the work we have performed, if we conclude that there is a material misstatement in this Board Report, we are required to report that fact. We have nothing to report in this regard.</p> |
| 5. Management's Responsibility for the Financial Statements | | |
| | A. | <p>The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these 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 AS and other accounting principles generally accepted in India. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.</p> |
| | B. | <p>In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.</p> <p>The Board of Directors are responsible for overseeing the Company's financial reporting process.</p> |
| 6. Auditor's Responsibilities for the Audit of the Financial Statements | | |
| | A. | <p>Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when</p> |



| | | |
|--|----|---|
| | | it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements. |
| | B. | As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also: |
| | | i) Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. |
| | | ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. |
| | | iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management |
| | | iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern |
| | | v) Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation |
| | C. | Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements. |
| | D. | We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and |

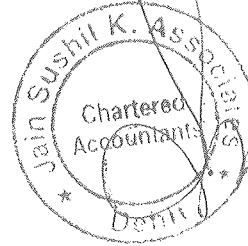


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| | significant audit findings, including any significant deficiencies in internal control that we identify during our audit. |
| E. | We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. |
| II. Report on Other Legal and Regulatory Requirements | |
| 1. | As required by Section 143(3) of the Act, based on our audit we report that: |
| A. | We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit |
| B. | In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books. |
| C. | The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account. |
| D. | In our opinion, the aforesaid financial statements comply with the AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 |
| E. | On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act. |
| F. | With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us: |
| | i) The Company has disclosed the impact of pending litigations, if any, on its financial position in its Financial Statements |
| | ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts |
| | iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company. |
| 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 A" a statement on the matters specified in paragraphs 3 and 4 of the Order. |
|--|--|

For JAIN SUSHIL K. ASSOCIATES
Chartered Accountants
Firm Registration Number 009110N



(Sushil K. Jain)
(Partner)
M. No. 086945

Place :- Delhi
Date: 05.09.2019

UDIN: 19086945 AAAAAT 2784

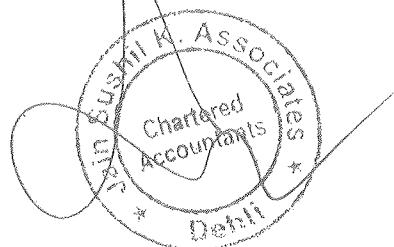
SATYA TOWNSHIPS PRIVATE LIMITED

Annexure A to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2019:

On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us, we further state as under:

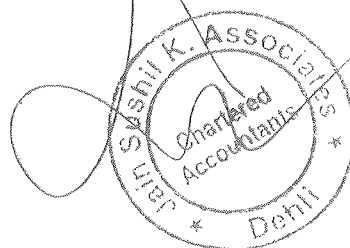
1. (a) The company is maintaining proper records showing full particulars including quantitative details and situation of the fixed assets.
(b) All the fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification.
(c) The company does not have any immovable properties.
2. Physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed.
3. (a) The company has not granted any loans, secured or unsecured, to the companies, firms or other parties covered in the register U/s. 189 of the Companies Act, 2013.
(b) As the company has not granted any loans, the terms and conditions of the grant of such loans being prejudicial does not arise.
(c) As the company has not granted any loans, no schedule of repayment of principal and interest has been stipulated.
(d) As the company has not granted any loans, there are no overdue amounts.
4. 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 loans, investments guarantees and security.
5. The Company has not accepted any deposits from the public. Therefore, the directive issued by the Reserve Bank of India and the provision of section 73



to 76 or any other relevant provisions of the Companies Act, 2013, and the rules framed there under does not arise.

6. As informed to us, maintenance of cost records has not been prescribed by the Central Government U/s. 148(1) of the Companies Act, 2013.
7. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the company is regular in depositing undisputed statutory dues within in the prescribed time to the appropriate authorities and there are no arrears of outstanding statutory dues as on the last day of the financial year for a period of more than six months from the date they became payable.

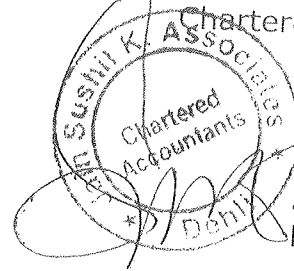
(b) According to the information and explanation given to us, there are no statutory dues which have not been deposited on account of any dispute.
8. According to the information and explanations given to us, the company has not defaulted in repayment of dues to any financial institution or banks.
9. According to the information and explanation given to us, the company has not raised any moneys by way of term-loans/IPOs.
10. Based on the audit procedures performed and the information and explanations given by the management, we report that no fraud by the company and nor any fraud on the company by its officers or employees has been noticed or reported during the year.
11. Based on the audit procedures performed and the information and explanations given by the management, Managerial Remuneration (if any) has been paid or provided in accordance with provisions of Companies Act, 2013.
12. In our opinion, the company is not a Nidhi company within the meaning of relevant law.
13. Based on the audit procedures performed and the information and explanations given by the management, all transactions with related parties are in compliance with section 188 of the Companies Act, 2013 and requisite details have been disclosed in the financial statements as required by the applicable accounting standards.



14. Based on the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or partly convertible debentures u/s 42 of the Companies Act, 2013 during the year.
15. Based on the audit procedures performed and the information and explanations given by the management, the company has not entered in to any non-cash transaction with directors or others in contravention of section 192 of the Companies Act, 2013.
16. In our opinion, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For and on behalf of
Jain Sushil K Associates

Chartered Accountants
FRN: 009110M



Sushil K Jain
Partner
M. No. 086945

Place: Delhi
Date: 05.09.2019

SATYA TOWNSHIPS PRIVATE LIMITED
34, BABAR LANE, BENGALI MARKET, NEW DELHI-110001
BALANCE SHEET AS AT 31st March, 2019

| PARTICULARS | Notes | As At 31.03.2019 <u>Amt. In Rs.</u> | As At 31.03.2018 <u>Amt. In Rs.</u> |
|--|-------|---|---|
| EQUITY AND LIABILITIES | | | |
| (1) Shareholder's Funds | | | |
| (a) Share Capital | 4 | 1,00,000.00 | 1,00,000.00 |
| (b) Reserves and Surplus | 5 | -366,091.97 | -267,177.97 |
| (c) Money received against share warrants | | | |
| (2) Share Application money pending allotment | | | |
| (3) Non-Current Liabilities | | | |
| (a) Long-Term Borrowings | 6 | 6,09,00,627.00 | 7,92,84,615.00 |
| (b) Deferred Tax Liabilities (Net) | | - | - |
| (c) Other Long Term Liabilities | | - | - |
| (d) Long Term Provisions | | - | - |
| (4) Current Liabilities | | | |
| (a) Short-Term Borrowings | | - | - |
| (b) Trade Payables | 7 | 13,42,249.35 | 8,12,992.00 |
| (c) Other Current Liabilities | 8 | 42,46,36,336.00 | 39,78,14,963.35 |
| (d) Short-Term Provisions | | 0.00 | 0.00 |
| Total Equity & Liabilities | | <u>48,66,13,120.38</u> | <u>47,77,45,392.38</u> |
| ASSETS | | | |
| (1) Non-Current Assets | | | |
| (a) Fixed Assets | | | |
| (i) Gross Block | 9 | 10,582.00 | 10,582.00 |
| (ii) Depreciation | | 8,892.00 | 8,125.00 |
| (iii) Net Block | | <u>1,690.00</u> | <u>2,457.00</u> |
| (b) Non-current investments | | - | - |
| (c) Deferred tax assets (net) | | 1,185.00 | 1,155.00 |
| (d) Long term loans and advances | 10 | 33,96,50,000.00 | 33,96,50,000.00 |
| (e) Other non-current assets | | - | - |
| (2) Current Assets | | | |
| (a) Current investments | | - | - |
| (b) Inventories | | 14,51,96,771.82 | 13,69,01,144.74 |
| (c) Trade receivables | | - | - |
| (d) Cash and cash equivalents | 11 | 12,25,944.60 | 2,15,660.64 |
| (e) Short-term loans and advances | | - | - |
| (f) Other current assets | 12 | <u>5,37,528.96</u> | <u>9,74,975.00</u> |
| Total Assets | | <u>48,66,13,120.38</u> | <u>47,77,45,392.38</u> |

Significant Accounting Policies 1,2,3
The Notes No. 1 to 23 are integral of these financial statements

Auditor's Report

As per our separate report of even date attached

For Jain Sushil K. Associates

Chartered Accountants

Chartered
Accountants

Sushil K. Jain

Partner

Place: Delhi

Date: 05.09.2019

**For and on behalf of Board of
Satya Townships Pvt. Ltd.**

Manish Agarwal

Director

DIN:00245993

Siddharth Agarwal

Director

DIN:06372202

SATYA TOWNSHIPS PRIVATE LIMITED
34, BABAR LANE, BENGALI MARKET, NEW DELHI-110001
PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON 31st Mar, 2019

| PARTICULARS | Notes | As At 31.03.2019 Amt. In Rs. | As At 31.03.2018 Amt. In Rs. |
|--|-------|------------------------------------|------------------------------------|
| INCOME | | | |
| Revenue from operations (Real Estate Consultancy) | | 0.00 | 0.00 |
| Other Income | 13 | 9,029.00 | 7,052.00 |
| Total | | <u>9,029.00</u> | <u>7,052.00</u> |
| EXPENSES | | | |
| Direct Expenses | | 82,95,627.08 | 1,20,38,446.19 |
| Purchase of Stock-in-Trade | | - | - |
| Changes in inventories of Finished Goods, WIP & Stock | | (8,295,627.08) | (12,038,446.19) |
| Employee Benefit Expenses | | - | - |
| Financial Costs | | - | - |
| Depreciation and Amortization Expense | 14 | 767.00 | 1,116.00 |
| Other Administrative Expenses | 15 | 1,07,206.00 | 1,64,751.35 |
| Total | | <u>1,07,973.00</u> | <u>1,65,867.35</u> |
| Profit/(Loss) before exceptional & extraordinary items & tax | | -98,944.00 | -158,815.35 |
| Exceptional Items | | - | - |
| Profit/(Loss) before extraordinary items and tax | | -98,944.00 | -158,815.35 |
| Extraordinary Items | | - | - |
| Profit/(Loss) before tax | | -98,944.00 | -158,815.35 |
| Tax expense: | | | |
| (1) Provision for Current Tax | | - | - |
| (2) Deferred tax | | (30.00) | 125.00 |
| Profit/(Loss) from the period from continuing operations | | -98,914.00 | -158,940.35 |
| Profit/(Loss) from discontinued operations | | - | - |
| Tax expense of discontinued operations | | - | - |
| Profit/(Loss) from Discontinued operations | | - | - |
| Profit/(Loss) for the period | | <u>-98,914.00</u> | <u>-158,940.35</u> |
| Earning per equity share: | | | |
| (1) Basic | | -9.89 | -15.89 |
| (2) Diluted | | -9.89 | -15.89 |

Significant Accounting Policies 1,2,3
The Notes No. 1 to 23 are integral of these financial statements

Auditor's Report

As per our separate report of even date attached

For Jain Sushil K. Associates

Chartered Accountants

Sushil K. Jain

Partner

Place: Delhi

Date: 05.09.2019

For and on behalf of Board of
Satya Townships Pvt. Ltd.

Manish Agarwal
Director
DIN:00245993

Siddharth Aggarwal
Director
DIN:06372202

SATYA TOWNSHIPS PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2019

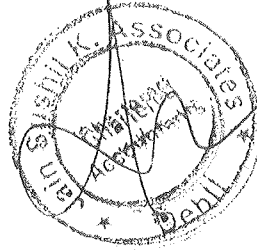
| | Amt. In Rs. | As At 31.03.2019 Amt. In Rs. | As At 31.03.2018 Amt. In Rs. |
|--|--------------------|------------------------------------|------------------------------------|
| A. Cash Flow From Operating Activities: | | Amt. In Rs. | Amt. In Rs. |
| Net Profit before taxation | -98,944 | | -158,815 |
| Add: Depreciation | 767 | | 1,116 |
| Sub-Total | <u>-98,177</u> | | <u>-157,699</u> |
| Less: Interest on Income Tax Refund/Other Interest | 0 | | 0 |
| Operating Profit before working capital changes | <u>-98,177</u> | | <u>-157,699</u> |
| Less: Increase in Assets | -7,858,181 | | -11,015,059 |
| Add: Increase in Current Liabilities | 2,73,50,630 | | 49,94,534 |
| Cash generated from operations | <u>1,93,94,272</u> | | <u>(61,78,224)</u> |
| Less: Income Tax Paid/ Provided | 0 | | 0 |
| Net Cash From Operating Activities | <u>1,93,94,272</u> | 1,93,94,272 | <u>(61,78,224)</u> (61,78,224) |
| B. Cash Flow From Investing Activities: | | | |
| Increase in Investment | 0 | | 0 |
| Less: Purchase of Fixed Assets | 0 | | 0 |
| Net Cash Outflow from Investing Activities | <u>0</u> | 0 | <u>0</u> 0 |
| C. Cash Flow From Financing Activities: | | | |
| Increase in Share Capital | 0 | | 0 |
| Less : Decrease in borrowings | -18,383,988 | | 52,98,379 |
| Add : Increase in Unsecured Loans | 0 | | 0 |
| Net Cash Inflow from Financing Activities | <u>-18,383,988</u> | -18,383,988 | <u>52,98,379</u> 52,98,379 |
| Net Increase in Cash & Cash Equivalents (A+B+C) | | <u>10,10,284</u> | <u>-879,845</u> -879,845 |
| Add: Cash & Cash Equivalents at beginning of Year | | 2,15,661 | 10,95,506 |
| Cash & Cash Equivalents at end of Year | | <u>12,25,945</u> | <u>2,15,661</u> 2,15,661 |

For and on behalf of board of
Satya Townships Pvt. Ltd.

Manish Agarwal
Director
DIN:00245993

Siddharth Aggarwal
Director
DIN:06372202

Place: Delhi
Date: 05.09.2019



SATYA TOWNSHIPS PRIVATE LIMITED

Notes to the financial statements for the year ended March 31, 2019

1. Corporate information

Satya Township Private Limited is a Private Limited Company incorporated under the provisions of the Companies Act, 1956. The company is primarily engaged in the business of promotion, construction and development of integrated townships, residential & commercial complex, multistoried buildings, flats, houses, apartments, shopping malls, IT Parks, Hotels, etc.

2. Basis of preparation

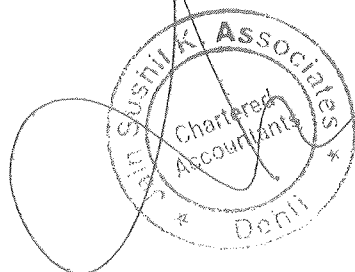
- The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP).
- The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 1956.
- The company follows the Mercantile System of Accounting recognizing Income and Expenditure on accrual basis.
- The directors have certified that there are no outstanding expenses not provided for and nor there are income which have fallen due but not accounted for. The accounts are prepared on historical cost basis and as a going concern.
- The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

3. Summary of significant accounting policies

From the year ended 31 March 2014, Schedule III notified under the Companies Act 2013, has become applicable to the company, for preparation and presentation of its financial statements. The adoption of Schedule III does not impact recognition and measurement principles followed for preparation of financial statements. However, it has significant impact on presentation and disclosures made in the financial statements. The company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

• Use of estimates

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



- **Cost of Construction/Development**

Cost of Construction/ Development incurred is charged to the Profit and Loss Account proportionate to Project Area Sold. Adjustments, if required, are made on completion of the respective projects.

Cost of Construction/ Development of a Project includes direct costs and indirect costs apportioned to the Projects in the ration of direct costs incurred during the year.

- **Valuation of Inventories**

Inventory comprises completed property for sale and property under construction (work in progress).

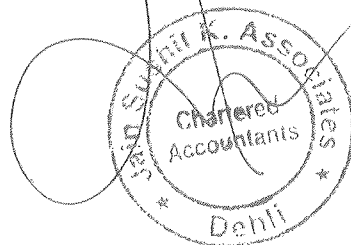
- Completed unsold inventory is valued at lower of cost or net realizable value. Cost is determined by including cost of land, materials, services and other related overheads.
- Work-in-progress is valued at cost, which comprises cost of land, materials, services and other related overheads related to projects under construction.

- **Investments**

Long-term Investments have been stated at costs net of diminution in the value of investments to the extent it represents, in the opinion of the management, a permanent impairment in the values.

- **Revenue Recognition**

- Sale is considered according to percentage of completion method in case of projects in which at least 25% of total estimated project cost has been incurred at the end of the financial year or at least 25% of the Sale proceeds are received.
- Sale of Constructed properties is recognized on the percentage of completion method. Total Sale Consideration as per agreement to sell in respect of constructed properties entered into is recognized as revenue based on the percentage of actual project costs incurred thereon to total estimated project cost, subject to such actual cost incurred being cost of such properties. The estimates of the saleable area and costs are reviewed periodically and effect of any changes in such estimates is recognized in the period such changes are determined. However, when the total project cost is estimated to exceed total revenues from the project, the loss is recognized immediately.
- Interest on late payments is recognized on receipt basis, being such income contingent in nature



- **Fixed Assets**

Fixed Assets are stated at cost. Depreciation of fixed assets is calculated on the basis of useful life prescribed under Schedule II to the companies Act, 2013.

- **Retirement Benefits**

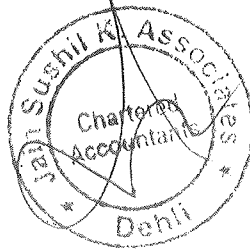
The company has not made provisions for Gratuity, as Management represents that there are no employees who have completed more than five years with the Company.

- **Foreign Currency Transactions**

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of the transactions.

- **Taxation**

- Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.
- Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years.



SATYA TOWNSHIPS PRIVATE LIMITED

Notes forming part of Balance Sheet and Profit & Loss Statement
for the year ended 31st March, 2019

| | As On 31.03.2019 Amt.In (Rs.) | As On 31.03.2018 Amt.In (Rs.) |
|---|-------------------------------------|-------------------------------------|
| Note - 4: Share Capital | | |
| Authorized Share Capital : | | |
| 10,000 (10,000) Equity Shares of Rs 10 each | <u>1,00,000.00</u> | <u>1,00,000.00</u> |
| Issued , Subscribed and fully paid up shares: | | |
| 10,000 (10,000) Equity Shares of Rs 10 each fully paid up | <u><u>1,00,000.00</u></u> | <u><u>1,00,000.00</u></u> |

Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

| | | |
|--------------------------------|-------|-------|
| At the beginning of the period | 10000 | 10000 |
| Issued during the period | - | - |
| At the end of the period | 10000 | 10000 |

Terms/Rights attached to equity shares

a) The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/- . Each holder of equity shares is entitled to one vote per share. The equity share holder are eligible for dividend, if so declared. The dividend proposed by the board of directors is subject to the approval of the share holders in the ensuing annual general meeting, except in case of Interim Dividend.

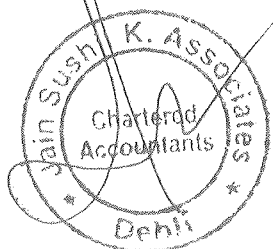
b) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

Aggregate number of bonus shares issued, shares issued for consideration other than cash during the period and during five years immediately preceding the reporting date

Details of Shareholders holding more than 5% equity shares in the company

| | | |
|-------------------------------|-------------|-------------|
| Satya Holding Private Limited | 10000(100%) | 10000(100%) |
|-------------------------------|-------------|-------------|

**For and on behalf of Board of
Satya Townships Pvt. Ltd.**



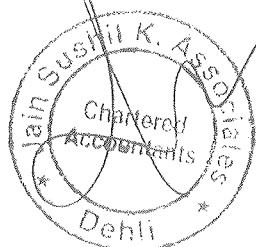
Manish Agarwal
Director
DIN:00245993

Siddharth Agarwal
Director
DIN:06372202

SATYA TOWNSHIPS PRIVATE LIMITED

Notes forming part of Balance Sheet and Profit & Loss Statement
for the year ended 31st March, 2019

| | As At 31.03.2019 Amt. In Rs. | As At 31.03.2018 Amt. In Rs. |
|--|---|---|
| Note : 5 Reserves & Surplus | | |
| Security Premium Account : | | |
| Opening Balance : | - | - |
| Add : additions During the year | - | - |
| Closing Balance | - | - |
| Surplus/Deficit in the statement of profit and loss | | |
| Balance as per last financial statements | -267,177.97 | -108,237.62 |
| Profit (-Loss) after tax for the year | -98,914.00 | -158,940.35 |
| Closing Balance | -366,091.97 | -267,177.97 |
| Total | -366,091.97 | -267,177.97 |
| Note : 6 Long-Term Borrowings | | |
| Loan From Corporates - Others | 6,09,00,627.00 | 7,92,84,615.00 |
| Total | 6,09,00,627.00 | 7,92,84,615.00 |
| Note : 7 Trade Payable | | |
| Sundry Creditors | 13,42,249.35 | 8,12,992.00 |
| Total | 13,42,249.35 | 8,12,992.00 |
| Note : 8 Other Current Liabilities | | |
| Marketing Security Received | 35,50,00,000.00 | 32,56,13,044.35 |
| Security | 6,15,00,000.00 | 6,50,00,000.00 |
| Other Payables | 65,89,276.00 | 65,68,444.00 |
| Duties & Taxes Payable | 0.00 | 0.00 |
| TDS Liabilities | 6,36,346.00 | 6,33,475.00 |
| Advance against project | 9,10,714.00 | 0.00 |
| Total | 42,46,36,336.00 | 39,78,14,963.35 |
| Note : 10 Long Term Loans and Advances | | |
| Security Deposit given for Project | 33,93,50,000.00 | 33,93,50,000.00 |
| Security Deposit with Pollution Control Board | 3,00,000.00 | 3,00,000.00 |
| Total | 33,96,50,000.00 | 33,96,50,000.00 |



(Signature)

Manish Agarwal
Director
DIN:00245993

(Signature)

Siddharth Agarwal
Director
DIN:06372202

SATYA TOWNSHIPS PRIVATE LIMITED

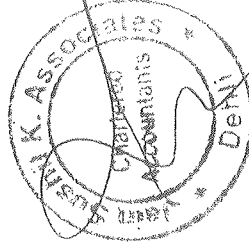
Note : 9 : Fixed Assets annexed to the Forming Part of Balance Sheet as on 31.03.2019 as per Companies Act, 2013

| PARTICULARS | GROSS BLOCK | | | | ACCUMULATED DEPRECIATION | | | NET BLOCK | | |
|------------------------------------|----------------------------------|---------------------------|----------|----------------------------------|----------------------------------|-----------------|---------------------------|----------------------------------|------------------|------------------|
| | Opening Balance As On 01.04.2018 | Additions during the year | Sale | Closing Balance As On 31.03.2019 | Opening Balance As On 01.04.2018 | Sale Adjustment | Depreciation for the year | Closing Balance As On 31.03.2019 | As At 31.03.2018 | As At 31.03.2019 |
| Furniture & Fixture | 10,582.00 | - | - | 10,582.00 | 8,125.00 | - | 767.00 | 8,892.00 | 1,690.00 | 2,457.00 |
| Grand Total (Current Year) | 10,582.00 | - | - | 10,582.00 | 8,125.00 | - | 767.00 | 8,892.00 | 1,690.00 | 2,457.00 |
| Grand Total (Previous Year) | 10,582.00 | - | - | 10,852.00 | 7,009.00 | - | 1,116.00 | 8,125.00 | 2,457.00 | 3,573.00 |

For and on behalf of Board of Satya Townships Pvt. Ltd.

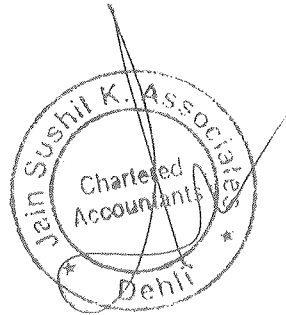
Manish Agarwal
Director
DIN:00245993

Siddharth Agarwal
Director
DIN:06372202



SATYA TOWNSHIPS PRIVATE LIMITED
Notes forming part of Balance Sheet and Profit & Loss Statement
for the year ended 31st March, 2019

| | As At 31.03.2019 Amt. In Rs. | As At 31.03.2018 Amt. In Rs. |
|--|---|---|
| Note : 11 Cash & Cash Equivalent | | |
| Cash-in-Hand | | |
| Cash Balance | 1,444.40 | 1,444.40 |
| | 1,444.40 | 1,444.40 |
| Bank Balance | | |
| Kotak Mahindra Bank | 1,86,052.55 | 50,780.30 |
| Punjab National Bank | 10,13,447.65 | 1,63,435.94 |
| Yes Bank | 25,000.00 | 0.00 |
| | 12,24,500.20 | 2,14,216.24 |
| Fixed Deposit | 0.00 | 0.00 |
| Total | 12,25,944.60 | 2,15,660.64 |
| Note : 12 Other Current Assets | | |
| TDS (A.Y.2016-17) | 2,411.00 | 2,411.00 |
| TDS (A.Y.2017-18) | 1,058.00 | 1,058.00 |
| GST Input Available | 1,03,314.96 | 24,561.00 |
| Advance paid for services | 4,30,745.00 | 9,46,945.00 |
| Prepaid Bank Charges | 0.00 | 0.00 |
| Total | 5,37,528.96 | 9,74,975.00 |
| Note : 13 Other Income | | |
| Liabilities No Longer payable | 9,029.00 | 0.00 |
| Interest on FDR | 0.00 | 7,052.00 |
| Total | 9,029.00 | 7,052.00 |
| Note : 14 Depreciation & Amortised Cost | | |
| Depreciation | 767.00 | 1,116.00 |
| Total | 767.00 | 1,116.00 |
| Note : 15 Other Administrative Expenses | | |
| Professional Fees | 1,06,000.00 | 1,59,117.00 |
| ROC Expenses | 1,206.00 | 5,634.35 |
| Total | 1,07,206.00 | 1,64,751.35 |



For and on behalf of Board of
Satya Townships Pvt. Ltd.


 Manish Agarwal
 Director
 DIN:00245993


 Siddharth Agarwal
 Director
 DIN:06372202

16 .Related Party Disclosures :

Related party disclosures as required under Accounting Standard (AS) – 18 "Related Party Disclosures"

a. Related parties and nature of related party relationships where control exists

| Name of the party | Description of relationship |
|-------------------------------|-----------------------------|
| Satya Holding Private Limited | Holding Company |

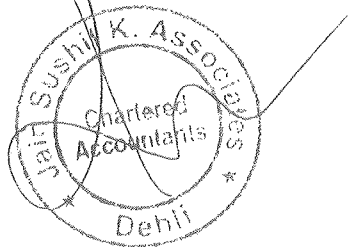
b. Related parties and nature of related party relationship with whom transactions have been taken place

| Name of the party | Description of relationship |
|----------------------------------|-----------------------------------|
| Satya Developers Private Limited | Company under the same Management |
| Satya Holding Private Limited | Holding Company |
| Satya Infrastructures Limited | Company under the same Management |
| Hariyali Farms Private Limited | Fellow Subsidiary |

Transactions during the year with related parties

| Particulars | Amount in Rs |
|--|----------------|
| Marketing Security Received as on 31.03.2019 | 35,50,00,000/- |
| Security as on 31.03.2019 | 3,75,00,000/- |
| Interest payable | 21,51,124/- |
| Amount payable as on 31.03.2019 | 65,00,000/- |

17. The company is a Small and Medium-sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 1956. Accordingly, the company has complied with the Accounting Standards as applicable to a Small and Medium-sized Company.
18. The nature of business of the Company is such that the Quantitative Details of Raw Material Consumption and Sales cannot be given.



19. Deferred Tax Liability (Net):

(Amount In Rupees)

| Particulars | Deferred Tax Assets/(Liability) As on 01.04.2018 | Deferred Tax Credit/(Charge) for the year | Deferred Tax Asset/(Liability) as at 31.03.19 |
|---|--|---|---|
| On account of difference between book & tax dep. | 1,155 | 30 | 1,185 |
| Total | 1,155 | 30 | 1,185 |

20. The company has not received any intimation from "suppliers" regarding their status under Micro Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the year end together with interest paid/payable as required under the said Act have not been furnished.

21. The figures of previous years have been recast/regrouped wherever necessary to make them comparable and for the purpose of our audit.

22. Debit and credit balances standing in the name of the parties are subject to confirmation from them.

Auditors Report

As per our report of even date attached

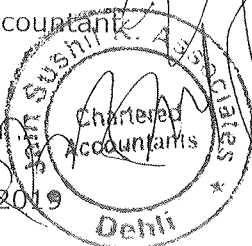

For **JAIN SUSHIL K. ASSOCIATES**

Chartered Accountants

Sushil K. Jain

Place: Delhi

Date: 05.09.2019

For and on behalf of Board of
Satya Townships Private Limited

 Manish Agarwal
 Director
 DIN:00245993


 Siddharth Agarwal
 Director
 DIN:06372202

Name : **Satya Townships Pvt. Ltd.**

Address : 34, Babar Lane, Bengali Market,
New Delhi -110001

Status : Domestic Co.

Date of Incorporation : 14.11.2006

Bank Particulars : Punjab National Bank, N-46, Conn. Circus
A/c No. 1846002100266507
MICR: 110024110
IFSC : PUNB0409900

PAN/GIR No. : AAKCS4439G

Year Ended. : March 31st, 2019

Assessment Year : 2019-20

COMPUTATION OF TAXABLE INCOME

| | <u>Amount</u> |
|---|-------------------|
| <u>Business Income U/s. 28</u> | |
| Net Profit As Per P & L A/c. | -98,944.00 |
| Add : Depreciation as per Companies Act | 767.00 |
| Less: Interest on TDS | 126.00 |
| Loss | <u>-98,303.00</u> |
| | |
| Gross Total Income | <u>-</u> |
| Less : Deduction U/Ch. VI-A | <u>-</u> |
| Taxable Income (R/Off) | <u>-</u> |
| | |
| MAT U/S 115JB | <u>-</u> |
| | |
| Taxable Income | <u>-</u> |
| | |
| Tax Liability | <u>-</u> |
| Add : Education Cess @ 3% | <u>-</u> |
| Tax Liability | <u>-</u> |
| Less: TDS | <u>-</u> |
| Refund Due | <u>-</u> |

Note

Business Loss : Rs 3,22,484/- for the AY 2016-17 to c/f
 Business Loss : Rs 1,59,265/- for the AY 2017-18 to c/f
 Business Loss : Rs 98,303/- for the AY 2019-20 to c/f
 Unabsorbed Depreciation Rs 694/- for the AY 2019-20 to c/f
 Unabsorbed Depreciation Rs 952/- for the AY 2016-17 to c/f
 Business Loss : Rs 88,680/- for the AY 2017-18 to c/f
 Unabsorbed Depreciation Rs 857/- for the AY 2017-18 to c/f
 Unabsorbed Depreciation Rs 112/- for the AY 2018-19 to c/f

Satya Townships Private Limited


 Manish Agarwal
 Director
 DIN:00245993


 Siddharth Agarwal
 Director
 DIN:06372202

SATYA TOWNSHIPS PRIVATE LIMITED

Details of Directors as on March 31, 2019

| S. No. | Name of Director | Nationality | Date of Birth | Designation | Date of Appointment | Date of Ceasing | Address |
|--------|---|-------------|---------------|-------------|---------------------|-----------------|--|
| 1 | Mr. Manish Agarwal Din: 00245993 PAN: ACCPA3378E | Indian | 03.11.1964 | Director | 01.11.2010 | | 3, Silver oak Avenue, Westend green Rajokari, New Delhi -110038 |
| 2 | Mr. Siddharth Agarwal Din: 06372202 PAN: AQUPA6068N | Indian | 23.10.1991 | Director | 17.05.2013 | | 3, Silver oak Avenue, Westend green Rajokari, New Delhi -110038 |

For and on behalf of Board of
Satya Townships Private Limited

Manish Agarwal
Director
DIN : 00245993

Siddharth Agarwal
Director
DIN:06372202

SATYA TOWNSHIPS PRIVATE LIMITED


List of Shareholders as on March 31, 2019

| L.F. | Name of Shareholder | Father's/Husband's Name | Type of Share | No. of Shares | Amount (P.Share) | Address |
|------|--|----------------------------|---------------|---------------|------------------|--|
| 1 | Satya Holding Private Limited PAN:AAACS1389R | - NA - | Equity | 9900 | 10/- | 3, Silver oak Avenue, Westend green Rajokari, New Delhi -110038 |
| 2 | Mr. Manish Agarwal on behalf of Satya Holding Pvt Ltd | Shri Nawal Kishore Agarwal | Equity | 100 | 10/- | 3, Silver oak Avenue, Westend green Rajokari, New Delhi -110038 |
| | | | | <u>10000</u> | | |

For and on behalf of Board of
Satya Townships Private Limited



Manish Agarwal
Director
DIN : 00245993



Siddharth Agarwal
Director
DIN:06372202