

**M/S PERFECT BUILDWELL PRIVATE LIMITED**  
**CIN:U45201DL2004PTC125145**  
**D-64, 1st Floor, Defence Colony, New Delhi-110024**  
**Email id-director@perfectbuildwell.com, Tel: 011-24616415**

**BALANCE SHEET AS AT 31ST MARCH, 2019**

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>1. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' funds</b>			
(a) Share capital	1	30,000,000	30,000,000
(b) Reserves and surplus	2	(18,210,134)	23,761,820
(c) Money received against share warrants		-	-
<b>(2) Share application money pending allotment</b>		-	-
<b>(3) Non-current liabilities</b>			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities		-	-
(c) Other Long term liabilities	3	457,513,250	437,750,357
(d) Long-term provisions		-	-
<b>(4) Current liabilities</b>			
(a) Short-term borrowings		-	-
(b) Trade payables	4	162,637,724	257,816,987
(c) Other current liabilities	5	34,807,800	45,564,577
(d) Short-term provisions	6	188,435	3,181,025
<b>TOTAL (Rs)</b>		<b>666,937,076</b>	<b>798,074,766</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	7	5,337,925	1,463,016
(ii) Intangible assets		-	-
(b) Non-current investments	8	18,349	-
(c) Deferred tax assets (net)	9	615,946	72,005
(d) Long-term loans and advances	10	555,368,965	405,756,381
(e) Other non-current assets	11	9,560,797	39,618,231
<b>(2) Current assets</b>			
(a) Current investments			
(b) Inventories	12	35,582,769	208,470,301
(c) Trade receivables	13	39,259,548	66,665,331
(d) Cash and Cash equivalents	14	11,137,538	54,717,844
(e) Short-term loans and advances		-	-
(f) Other current assets	15	10,055,238	21,311,657
<b>TOTAL (Rs)</b>		<b>666,937,076</b>	<b>798,074,766</b>

Notes to Accounts

1-22

For Anubha & Raman  
Chartered Accountants  
Firm Reg. No: 09944N

For and on behalf of

Raman Bhatia  
Partner

Membership No. 088416

Place: New Delhi

Date : 28th June, 2019

Perfect Buildwell Private Limited

Ajay Bharti  
(Director)

DIN: 00999777

Vipul Suchdeva  
(Director)

DIN: 01210309

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2019**

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. Revenue from operations	16	486,202,368	415,884,194
II. Other income	17	1,325,401	3,259,369
<b>III. Total Revenue (I+II)</b>		<b>487,527,769</b>	<b>419,143,563</b>
IV. Expenses:			
(a) Cost of materials consumed	18	327,393,498	335,740,552
(b) Purchases of Stock In Trade			
(c) Changes in inventories of finished goods, work-in-process and stock-in-Trade		172,887,532	48,400,000
(d) Employee benefits expenses	19	13,169,669	10,154,254
(e) Finance costs	20	875,807	1,679,934
(f) Depreciation and amortization expenses		2,485,449	713,569
(g) Other Expenses	21	13,231,710	11,398,664
<b>Total Expenses</b>		<b>530,043,665</b>	<b>408,086,973</b>
V. Profit before exceptional and extraordinary items and Tax (III-IV)		(42,515,896)	11,056,590
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V-VI)		(42,515,896)	11,056,590
VIII. Extraordinary Items		-	-
<b>IX. Profit before Tax (VII-VIII)</b>		<b>(42,515,896)</b>	<b>11,056,590</b>
X. Tax expense:			
(1) Current tax		-	3,118,169
(2) Deferred tax Assets/ (Liabilities)		(543,942)	64,564
(3) Previous Tax/Int. Adjusted			
XI. Profit (loss) for the period from continuing operations (VII-VIII)		(41,971,954)	7,873,857
XII. Profit / (loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing Operations		-	-
XIV. Profit / (loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
<b>XV. Profit (Loss) for the period (XI +XIV)</b>		<b>(41,971,954)</b>	<b>7,873,857</b>
XVI. Earnings per equity share:			
(1) Basic		(13.99)	2.62
(2) Diluted		-	-

Notes to Accounts

1-22

For Anubha & Raman  
Chartered Accountants  
Firm Reg. No: 009944N

Raman Bhatia

Partner

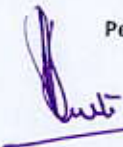
Membership No. 088416

Place: New Delhi

Date : 28th June, 2019

For and on behalf of

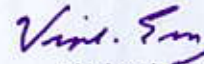
Perfect Buildwell Private Limited



Ajay Bharti

(Director)

DIN: 00999777



Vipul Suchdeva

(Director)

DIN: 01210309



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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR OF 31st MARCH, 2019

**Note 1: Share Capital**

Particulars	As on 31.03.2019	As on 31.03.2018
<b>SHARE CAPITAL</b>		
<b>AUTHORISED</b>		
30,00,000 Equity Shares of Rs. 10/- each (30,00,000 Equity Shares of Rs. 10/- each)	30,00,000	30,00,000
<b>ISSUED SUBSCRIBED &amp; PAID UP</b>		
30,00,000 Equity Shares of Rs. 10/- each fully paid up (30,00,000 Equity Shares of Rs. 10/- each) previous year	30,00,000	30,00,000
<b>List of Shareholders holding more than 5% shares</b>		
<b>Name of Shareholders</b>	<b>No. of Shares</b>	<b>No. of Shares</b>
(i) Vipul Suchdeva 50%	1,500,000	1,500,000
(iii) Ajay Bharti 50%	1,500,000	1,500,000

**Note 2: Reserves and Surplus**

Particulars	As on 31.03.2019	As on 31.03.2018
Opening Balance	23,761,821	15,887,964
Net Profit of Current Year	(41,971,954)	7,873,857
Closing Balance	(18,210,134)	23,761,821
<b>Total (Rs.)</b>	<b>(18,210,134)</b>	<b>23,761,821</b>

**Note 3: Other Long Term Liabilities**

Particulars	As on 31.03.2019	As on 31.03.2018
<b>Advances</b>		
Rhea Distribution Company	876,000	876,000
Raj Hans Kataria	61,588,959	66,648,414
Responsive Finance	9,285,000	9,285,000
Shri Paras Enterprises	4,500,000	4,500,000
Axis Bank OD	34,256,972	75,217,995
HDFC Used Car Loan	1,176,249	2,052,514
M.K. Dang	14,500,000	14,500,000
Nupur Kataria	25,000,000	25,000,000
Manoj Kataria	54,088,959	46,648,414
Sukhbir Kataria	245,143,082	185,646,074
Bhasin Associates	1,000,000	1,000,000
Krishna Creative Developers Pvt. Ltd.	1,000,000	1,000,000
Dinesh Arya	-	5,214,744
HDFC Bentley Car Loan	4,936,828	-
<b>From Shareholders &amp; Directors</b>		
Director's Current Account	161,202	161,202
<b>Total (Rs.)</b>	<b>457,513,250</b>	<b>437,750,357</b>

**Note 4: Trade Payables**

Particulars	As on 31.03.2019	As on 31.03.2018
Trade Payable	11,642,777	33,412,715
Advance from Customers	150,994,947	224,404,272
<b>Total (Rs.)</b>	<b>162,637,724</b>	<b>257,816,987</b>

*[Signature]*

*Vinod. Singh*



**Note 5: Other Current Liabilities**

Particulars	As on 31.03.2019	As on 31.03.2018
Sunil Mehdiratta	19,101	19,101
Vivek Mittal	500,000	500,000
Labour Cess	3,816,987	2,856,846
Harneet Singh & Associates	17,730	17,730
TDS Payable-Rent U/s 194I	16,000	9,500
Vat 1%	9,235,874	9,499,355
CCD-AEBC-63008 (Credit Card)	6,205	6,205
E D C Received	233,257	20,202,014
TDS Payable on Commission	123,000	45,750
TDS Payable on Contractor	216,327	327,282
TDS Payable on Professional	99,640	82,500
TDS Payable -194IC	12,674,109	4,819,516
Salary Payable	390,843	1,289,460
Directors Salary Payable	210,000	-
Retention Money	6,119,242	5,081,317
Service Tax Payable	615,417	615,417
TDS Payable on Employee	355,203	151,250
WCT Payable	3,285	3,285
TDS Payable PBW	3,579	4,154
Deduction Site	118,105	-
Swachh Bharat Cess Payable	33,895	33,895
<b>Total (Rs.)</b>	<b>34,807,800</b>	<b>45,564,577</b>

**Note 6: Short-term Provisions**

Particulars	As on 31.03.2019	As on 31.03.2018
Audit Fee Payable	95,700	95,700
Provision for Income Tax	92,735	3,085,325
<b>Total (Rs.)</b>	<b>188,435</b>	<b>3,181,025</b>

**Note 8: Non-Current Investments**

Particulars	As on 31.03.2019	As on 31.03.2018
Investment in Shares of Perfect Infrastructure	18,349	-
<b>Total (Rs.)</b>	<b>18,349</b>	<b>-</b>

**Note 9: Deferred Tax**

Particulars	As on 31.03.2019	As on 31.03.2018
Balance as per Last Balance Sheet	(375,559)	(303,554)
Balance debited/credited to P&L A/c	615,946	72,005
<b>Total (Rs.)</b>	<b>(991,505)</b>	<b>(375,559)</b>

**Note 10: Long Term Loans & Advances**

Particulars	As on 31.03.2019	As on 31.03.2018
Bhagwati Dream Homes Pvt Ltd	4,229,477	4,229,477
Sri Venkatesh Builders	17,645,000	15,945,000
Deluris Buildtech India Pvt. Ltd	155,587,720	179,600,000
Manmohan Krishan Dang	21,950,000	21,950,000
Tedre Realcon India P Ltd.	115,950,000	65,000,000
Ajay Bharti	35,980,000	11,030,000
Sandeep Maheshwari	43,100,000	41,700,000
Nishit Kataria	6,000,000	6,000,000
Deepak Gupta	5,000,000	5,000,000
Prem Rani	1,000,000	1,000,000
Hind Pal Singh Ahuja	10,000,000	10,000,000
SAHIL MAHESHWARI	15,000,000	15,000,000
Shri Paras Enterprises	600,000	600,000
Jagdish	1,100,000	1,100,000
Manish Singhal	5,630,000	3,780,000
Tushar	3,000,000	3,000,000
Vipul Sachdeva	10,190,000	2,690,000
Aman Sharma	5,000,000	5,000,000
Forex Card	951,985	951,985
Pran Nath Relan	5,000,000	5,000,000
Puja Arora	-	3,200,000
Relan Buildwell Private Limited	-	2,000,000
Anil Furniture Kurali NG	-	12,500
Sabarwal enterprise NG	-	62,500
Sanjeev Bahl	200,000	200,000
Zara Infrastructure Pvt Ltd	43,000,000	-
Dinesh Arya	(3,327,341)	-
Daisy Behl	2,000,000	-
Capital Leisure Pvt Ltd	2,000,000	-
Perfect Infrastructure Ltd	46,927,205	-
JV- Bhagwati Dream Homes	1,654,919	1,654,919
<b>Total (Rs.)</b>	<b>555,368,965</b>	<b>405,756,381</b>



*[Handwritten signature]*

*Vin. E*

**Note 11: Other Non Current Assets**

Particulars	As on 31.03.2019	As on 31.03.2018
FDR-Axis Bank	3,850,000	32,585,000
FDR-RBL Bank Guarantee	3,580,188	3,580,188
Security Deposit	750	750
Accrued Interest	2,129,859	3,452,293
<b>Total (Rs.)</b>	<b>9,560,797</b>	<b>39,618,231</b>

**Note 12: Inventories**

Particulars	As on 31.03.2019	As on 31.03.2018
Opening Stock	208,470,301	256,870,301
Closing Stock	35,582,769	208,470,301
<b>Total (Rs.)</b>	<b>172,887,532</b>	<b>48,400,000</b>

**Note 13: Trade Receivable**

Particulars	As on 31.03.2019	As on 31.03.2018
Trade Receivables	39,259,548	66,665,331
<b>Total (Rs.)</b>	<b>39,259,548</b>	<b>66,665,331</b>

**Note 14: Cash and cash equivalents**

Particulars	As on 31.03.2019	As on 31.03.2018
Cash in Hand	3,832,477	3,916,055
Balance with Banks in Current Accounts		
-HDFC Nirwana Greens A/c	221,179	132,426
-Vijaya Bank	17,291	248,259
-Axis Bank	6,548,010	50,421,105
Axis Bank Escrow 915020065553285	518,582	-
<b>Total (Rs.)</b>	<b>11,137,538</b>	<b>54,717,844</b>

**Note 15: Other Current Assets**

Particulars	As on 31.03.2019	As on 31.03.2018
TDS	454,619	378,138
Advance Income Tax	365,000	275,000
Income Tax Refund Receivable for AY. 2012-13	20,230	20,230
GST Input	740,892	12,089,891
Nirwana Green JV	1,474,882	1,187,669
House Constructions 61-62 NG	3,984,132	4,507,154
TDS A.Y. 2017-18	98,430	98,430
Mobilisation Advance	2,443,617	2,665,031
Service Tax Input	-	2,800
TCS Collected at Source	3,580	2,530
Shankar Kumar Jha- Imprest	7,147	-
Prepaid Insurance	1,521	-
Tax Deducted From Rent Upto 31.3.10	84,785	84,785
Chetan Agarwal NG	365,000	-
Imprest Ramesh Chandra	11,401	-
<b>Total (Rs.)</b>	<b>10,055,238</b>	<b>21,311,657</b>

**Note 16: Revenue from operations**

Particulars	As on 31.03.2019	As on 31.03.2018
Nirwana Green Sale	54,600	2,775,000
Project Sale	486,147,768	413,109,194
<b>Total (Rs.)</b>	<b>486,202,368</b>	<b>415,884,194</b>

**Note 17: Other Income**

Particulars	As on 31.03.2019	As on 31.03.2018
Interest on FDR	752,136	2,363,150
Cancellation Charges	500,000	752,800
Discount Received	60,595	8,049
Other Income	-	8,370
Balance Written off	-	127,000
Interest Income	12,670	-
<b>Total (Rs.)</b>	<b>1,325,401</b>	<b>3,259,369</b>

*[Signature]*

*Vinod. E.*





**Note 18: Cost of Materials Consumed**

Particulars	As on 31.03.2019	As on 31.03.2017
Purchases	38,529,816	91,770,834
Direct Expenses	288,863,682	243,969,718
<b>Total (Rs.)</b>	<b>327,393,498</b>	<b>335,740,552</b>

**Note 19: Employee Benefit Expenses**

Particulars	As on 31.03.2019	As on 31.03.2018
Staff Salary	13,169,669	12,457,957
<b>Total (Rs.)</b>	<b>13,169,669</b>	<b>12,457,957</b>

**Note 20: Finance Cost**

Particulars	As on 31.03.2019	As on 31.03.2018
Bank Charges & Interest	16,378	966,997
Bank Guarantee Expense	859,429	712,937
<b>Total (Rs.)</b>	<b>875,807</b>	<b>1,679,934</b>

**Note 21 : Other Expenses**

Particulars	As on 31.03.2019	As on 31.03.2018
Audit Fees	30,000	75,000
Administrative and Other Expenses Nirwana Greens	677,855	1,312,324
Appeal Filing Fees	-	3,000
Vehicle Repair & Maintenance	21,200	60,835
Data Card & EPABX Expenses	8,500	9,971
Electricity Bill DA	335,790	319,777
ROC Fee	-	44,450
Legal & Professional Charges	3,185,620	3,297,850
Computer Repair & Maintenance	305,928	103,183
Diwali Gifts	-	150,000
Electronics Safe	-	13,500
Office Expenses	136,410	81,350
Printing & Stationery	201,805	102,757
Office Rent	960,000	825,000
Interest on TDS	81,224	27,571
Repair & Maintenance	451,662	102,583
Telephone Expenses	7,502	35,659
Travelling & Conveyance	1,981,973	1,292,346
Water Charges	75,620	52,000
Postage and Courier	101,587	106,489
Misc. Expenses	655,108	24,848
Interest on OD Account	1,650,493	2,439,316
Penalty & Late Fees	18,446	6,445
Loan Processing Charges	389,583	-
Insurance Premium	296,109	105,047
Interest on Car Loan	505,463	521,972
Advertisement Expense	1,011,320	734,860
Swachhi Bharat Cess	-	1,658
Security Guard	142,513	135,667
<b>Total (Rs.)</b>	<b>13,231,710</b>	<b>11,785,458</b>

*[Signature]*

*Vijai. Singh*



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NOTES OF FIXED ASSETS AS PER COMPANIES ACT 2013

TANGIBLE ASSETS AS ON 31-03-2019  
Note:-7 Depreciation Schedule

Annexure-1

S.No.	PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK	
		BALANCE AS ON 01.04.2018	ADDITIONS DURING THE YEAR	ADJUSTMENTS DURING THE YEAR	BALANCE AS ON 31.03.2019	BALANCE AS ON 01.04.2018	CHARGED DURING THE YEAR	ADJUSTMENTS DURING THE YEAR	BALANCE AS ON 31.03.2019	BALANCE AS ON 31.03.2019
1	Air Conditioner	127,000	19,141	-	146,141	78,363	34,672	-	113,035	1,350
2	Furniture	68,625	-	-	68,625	31,823	11,190	-	43,013	49,204
3	Laptop	46,000	-	-	46,000	43,975	-	-	43,975	8,676
4	Printer	12,400	-	-	12,400	9,126	1,975	-	11,101	5,944
5	Server	31,250	-	-	31,250	29,446	241	-	29,687	6,566
6	UPS	1,500	-	-	1,500	1,125	226	-	1,351	687
7	Mobile	62,000	-	-	62,000	34,059	10,102	-	44,161	40,636
8	Invertor	48,000	-	-	48,000	34,164	8,441	-	42,605	23,720
9	Range Rover Car	4,000,000	-	-	4,000,000	2,671,680	279,940	-	2,951,620	1,939,802
10	Bentley Car	-	6,341,220	-	6,341,220	-	2,138,662	-	2,138,662	1,939,802
	<b>TOTAL</b>	<b>4,396,775</b>	<b>6,360,361</b>	<b>-</b>	<b>10,757,136</b>	<b>2,933,761</b>	<b>2,485,449</b>	<b>-</b>	<b>5,419,210</b>	<b>4,016,387</b>

*Veri. Sm*



Depreciation Schedule as per Income Tax Act, 1961

S.No.	PARTICULARS	W.D.V. AS ON 01/04/2018 (Rs.)	ADDITIONS DURING THE YR.		AMOUNT ADJUSTED DURING THE YEAR	AMOUNT CHARGEABLE TO DEPRECIATION (Rs.)	RATE %	DEPRECIATION (Rs.)	W.D.V. AS ON 31/03/2019 (Rs.)
			MORE THAN 180 DAYS	PUT TO USE FOR LESS THAN 180 DAYS					
1	Air Conditioner	93,655.38	19,141.00	-	-	112,796.38	0.15	16,919.46	95,876.92
2	Furniture	56,365.88	-	-	-	56,365.88	0.10	5,636.59	50,729.29
3	Laptop	7,728.00	-	-	-	7,728.00	0.40	3,091.20	4,636.80
4	Printer	8,287.08	-	-	-	8,287.08	0.15	1,243.06	7,044.01
5	Server	5,250.00	-	-	-	5,250.00	0.40	2,100.00	3,150.00
6	Invertor	37,740.00	-	-	-	37,740.00	0.15	5,661.00	32,079.00
7	UPS	252.00	-	-	-	252.00	0.40	100.80	151.20
8	Mobile	41,435.38	-	-	-	41,435.38	0.15	6,215.31	35,220.07
9	Range Rover Car	2,456,500.00	-	-	-	2,456,500.00	0.15	368,475.00	2,088,025.00
10	Bentley Car	-	6,341,220.00	-	-	6,341,220.00	0.15	951,183.00	5,390,037.00
	<b>TOTAL</b>	<b>2,707,213.71</b>	<b>6,360,361.00</b>	<b>-</b>	<b>-</b>	<b>9,067,574.71</b>		<b>1,360,625.41</b>	<b>7,706,949.29</b>

Calculation of DTA/DTL

WDV as per CL	5,337,925
WDV as per IT	7,706,949
Timing difference (Resulting in Assets)	2,369,024
DTA	615,945
Less: DTA Opening	72,005
DTA created in P&L	543,942

*[Signature]*

*Vivek Kumar*





PERFECT BUILDWELL PVT LTD  
GROUPING

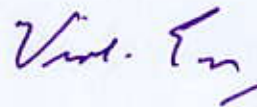
Purchase

SR.NO.	PARTICULARS	As on 31.03.2019	As on 31.03.2018
1	Electric Meter	877,920.00	-
2	Lift & Building	5,483,897.86	4,686,436.00
3	Purchase	197,616.00	10,826,808.00
4	PURCHASE - BATHWARES	1,895,000.60	-
5	Purchase Against-C Form	-	238,659.00
6	Purchase-Bolt /door Stopper	217,622.00	-
7	Purchase Cement	5,838,022.11	19,803,186.26
8	Purchase Dorset	875,691.80	337,120.00
9	Purchase Electricals	500.00	200,000.00
10	Purchase Flush Doors	5,493,365.72	222,580.00
11	Purchase Marble Slab	540,421.00	1,664,172.00
12	Purchase- Sink	126,000.00	272,500.00
13	Purchase Steel	6,068,721.00	50,364,395.64
14	Purchase Tile	8,987,979.00	3,154,976.88
15	Purchase Electricals-SB	1,321,300.00	-
	Purchase - Shaft Door	605,759.31	-
	<b>Total (Rs.)</b>	<b>38,529,816.40</b>	<b>91,770,833.78</b>

DIRECT EXPENSES

SR.NO.	PARTICULARS	As on 31.03.2019	As on 31.03.2018
1	Business Development Exps	-	678,420.00
2	Purchase Material NG	197,217.00	1,499,757.50
3	EDC Charges	8,600,000.00	20,721,694.50
4	EDC Charges for Extension	3,700,000.00	-
5	CTE Expenses	605,000.00	-
6	Electrical Exp	774,300.00	-
7	Electrical Panel	1,352,547.60	-
8	Electrical Works-Lift	234,094.10	-
9	External Electrical Work-Pump, Substation	3,230,222.91	-
10	External Service Aavaas	8,281,469.37	-
11	External Texture Paints	2,192,588.00	-
12	Fabrication Work	33,600.00	-
13	IDC Extension for 1.0325 Acres	350,007.08	-
14	Labour Cess for Extension -1.0325 Acres	140,007.08	-
15	Contractual Exps	98,025,226.00	161,388,538.76
16	Collaboration Charges	126,741,094.08	48,195,162.00
17	Commissioner Municipal Corporation Faridabad	-	26,500.00
18	Conversion Charges 2.28 Acres	1,943,198.00	-
19	Freight Charges	2,500.00	252,124.54
20	Mining Extension Fees	68,900.00	-
21	Scrutiny Fees Extension 1.0325 Acres	13,100.00	-
22	Job Work	393,360.00	90,000.00
23	Zara Aavaas 2	-	878,432.00
24	Security Charges	-	1,038,000.00
25	Sewer Charges	-	530,000.00
26	Fire Fighting Work	3,833,232.15	1,396,655.00
27	Testing Fee	25,186.00	60,751.00
28	Chemical Expenses	-	39,663.00
29	License Fee-Extension	-	100,000.00
30	Deduction Site	-	120,500.00
31	Commission	2,460,000.00	2,950,000.00
32	Interest-Assured Return	647,404.00	862,200.00
33	Stamp Paper	-	-
34	Landscape and Road Work	3,302,570.60	-
35	Sub Station Work	1,817,324.57	-
36	Labour Contractor Work	44,343.00	-
37	GST Expense	18,948,760.00	-
38	Rera Fees For Aavas	906,430.00	450,823.00
	<b>Total (Rs.)</b>	<b>288,863,681.54</b>	<b>241,279,221.30</b>







Mortgage: V. Elengren and others, La Jolla, Calif.

Note: Y Depreciation Schedule																
Date of Purchase	Particulars	Original Cost	Dep Charged upto 31.03.2018	WDV as on 01.04.2018	Purchase During the Year	Life as Per Co. Act 2017	Life Used till 31.03.2018	Period of use for Addition in FY 2018	Remaining Life	Salvaged Value	Depreciation amount over vehicle life	Excess Dep. (Already charged)	Rate of Dep.	Adjusted with Shortfall Earning	Dep amount for FY 2018-19	WDV as on 31-03-2019
12.11.2016	Computer	40,000	43,975	3,025		3.00	3.00		- 30	3,300	43,700		0.00%	-	-	2,025
16/11/2018	Laptop Server	11,250	20,406	1,094		3.00	3.30		- 30	3,540	33,444		13.30%		391	1,541
15/01/2014	Furniture & Fixture	27,000	12,990	14,010		10.00	3.20		6.80	1,850	25,050		29.17%		4,079	8,931
22/08/2014	Furniture & Fixture	41,621	18,813	22,808		10.00	3.20		6.80	3,081	35,544		15.80%		7,511	15,885
19/12/2014	Electrical fittings	1,500	1,525	875		5.00	3.25		1.75	75	1,425		60.54%		725	140
07.02.2018	TV	48,000	54,304	1,830		5.00	3.14		1.86	2,400	45,600		61.01%		8,442	5,998
16/01/2018	Monitor	12,400	8,126	3,774		5.00	3.30		1.80	620	13,780		60.33%		1,975	1,095
08.06/2017	Office Equipment	27,600	25,610	1,350		5.00	4.75		0.25	3,300	25,050		0.00%	-	-	1,350
22/02/2016	Mobile	62,000	54,070	27,061		8.00	3.10		4.90	3,100	58,900		36.30%		18,102	17,800
15.04.2017	Air Conditioner	300,000	53,713	47,287		5.00	1.95		3.05	5,000	305,000		53.44%		34,550	25,875
13.04.2018	Air Conditioner	19,341			(9,341)	5.00		0.06	4.94	857	18,484		52.36%		10,823	8,218
25.04/2018	Vehicle	4,300,000	2,673,680	3,316,320		8.00	0.00		8.00	200,000	4,000,000		21.07%		375,940	1,648,380
13.07.2018	Motorcycle	8,375,120			6,345,320	8.00	0.00	0.73	7.27	317,060	6,014,154		33.70%		2,118,843	4,263,554
	Grand Total	8,543,476	1,910,763	5,603,618	6,364,363					507,817	10,118,079				3,480,440	6,537,539

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## PERFECT BUILDWELL PRIVATE COMPANY

### Note: - 22 SIGNIFICANT ACCOUNTING POLICIES

#### FOR THE YEAR ENDED MARCH 31, 2019

(All amounts in rupees)

#### 1. BACKGROUND

Perfect Buildwell Private Limited ('the Company') is engaged primarily in the business of colonization and real estate development. The operations of the Company span all aspects of real estate development, from the identification and acquisition of land, to planning, execution, construction and marketing of projects. The Company is also engaged in the business of leasing, maintenance services and recreational activities which are related to the overall development of real estate business. The Company is domiciled in India and its registered office is situated at D-64, First Floor, Defence Colony, New Delhi-110 024.

#### 2. GENERAL INFORMATION AND STATEMENT OF COMPLIANCE WITH IND AS

These standalone financial statements ('financial statements') of the Company have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs ('MCA') under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Act. The Company has uniformly applied the accounting policies during the periods presented.

These financial statements for the year ended 31 March 2018 are the first financial statements which the Company has prepared in accordance with Ind AS. For all periods up to and including the year ended 31 March 2016, the Company had prepared its financial statements in accordance with accounting standards notified under Section 133 of the Act, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Previous GAAP), which have been adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS.

#### 3. BASIS OF PREPARATION

The financial statements have been prepared on going concern basis in accordance with accounting principles generally accepted in India. Further, the financial statements have been prepared on historical cost basis except for certain financial assets and financial liabilities and share based payments which are measured at fair values as explained in relevant accounting policies

#### 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared using the significant accounting policies and measurement basis summarised below. These were used throughout all periods presented in the financial statements, except where the Company has applied certain accounting policies and exemptions upon transition to Ind AS. The significant accounting policies are as follows:



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(a) Current and non-current classification-

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set-out in the Act. Deferred tax assets and liabilities are classified as non-current assets and non-current liabilities, as the case may be.

(b) Capital work-in-progress under development-

Capital work-in-progress under development represents expenditure incurred in respect of capital projects/intangible assets under development and are carried at cost. Cost includes land, related acquisition expenses, development/ construction costs, borrowing costs and other direct expenditure.

(c) Inventories-

- Land and plots other than area transferred to constructed properties at the commencement of construction are valued at lower of cost/approximate average cost/ as re-valued on conversion to stock and net realizable value. Cost includes land (including development rights and land under agreement to purchase) acquisition cost, borrowing cost, estimated internal development costs and external development charges.
- Construction work-in-progress of constructed properties other than Special Economic Zone (SEZ) projects includes the cost of land (including development rights and land under agreements to purchase), internal development costs, external development charges, construction costs, overheads, borrowing cost, development/ construction materials and is valued at lower of cost/ estimated cost and net realizable value.
- Development rights represent amount paid under agreement to purchase land/development rights and borrowing cost incurred by the Company to acquire irrevocable and exclusive licenses/development rights in identified land and constructed properties, the acquisition of which is either completed or is at an advanced stage.
- Construction/ development material is valued at lower of cost and net realizable value.

(d) Revenue Recognition

Revenue is recognized when it is probable that the economic benefits will flow to the Company and it can be reliably measured. Revenue is measured at the fair value of the consideration received/receivable net of rebate and taxes. The Company applies the revenue recognition criteria to each nature of revenue transaction as set-out below:

*Revenue from real estate projects*

Revenue from constructed properties for all projects is recognized in accordance with the "Guidance Note on Accounting for Real Estate Transactions" ('Guidance Note'). As per this Guidance Note, the revenue has been recognized on percentage of completion method and on the percentage of actual project costs incurred thereon to total estimated project cost, provided the conditions specified in Guidance Note are satisfied.



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### *Sale of land and plots*

Sale of land and plots (including development rights) is recognized in the financial year in which the agreement to sell/application forms (containing salient terms of agreement to sell) is executed and there exists no uncertainty in the ultimate collection of consideration from buyers. Where the Company has any remaining substantial obligations as per agreements, revenue is recognized on 'Percentage of Completion method' as explained above under 'revenue from real estate projects'.

#### (e) Cost of revenue-

### *Cost of real estate projects*

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

### *Cost of land and plots*

Cost of land and plots includes land (including development rights), acquisition cost, estimated internal development costs and external development charges, which is charged to the statement of profit and loss based on the percentage of land/ plotted area in respect of which revenue is recognized as explained in accounting policy for revenue from 'Sale of land and plots', in consonance with the concept of matching cost and revenue. Final adjustment is made on completion of the specific project.

#### (f) Borrowing costs-

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

## 5. MANAGERIAL REMUNERATION

Managerial remuneration paid to directors during the year is Rs. 61,00,000/-.

## 6. LEASES

The company paid Rs 9,60,000 as lease rent during the year as compared to Rs. 8,25,000 paid in the previous year.

## 7. Corporate Social Responsibility (CSR)

As per Section 135 of the Companies Act, 2013, CSR is not applicable on the Company.



*[Handwritten signature]*

8.	Payment to Auditors:	2018-19	2017-18
	As Audit Fees	30,000/-	75,000/-

9. As per the provisions of the accounting standard 22:

As per Accounting Standard 22 on accounting for taxes on income issued by the Institute of Chartered Accountant of India, There is provision for Deferred Tax Assets as at 31st March, 2019 is Rs. 6,15,946/-.

10. Segment Information

The Board of Directors of the Company reviews the performance of the Company. Company has no reportable primary segments.

11. Prior Period Comparatives

Prior period amounts have been reclassified, wherever necessary, to confirm the current year's presentation.

12. Related Party Disclosure as per AS-18

Name of Related Party	Relationship
Ajay Bharti	Key Managerial Person
Vipul Suchdeva	Key Managerial Person
Kiranjeet Kaur	Related to director
Zara Infrastructure Private Limited	Companies in which
Satkartar Promoters And Builders Private Limited	Key Managerial Persons
Tedre Realcon India Private Limited	is Director
Deluris Buildtech India Private Limited	
Magic Info Solutions Private Limited.	
Mega Infratech Private Limited	
Perfect Infrastructure Limited	Foreign Subsidiary

Nature of Transaction	Key Managerial Persons	Related Party
Salary	61,00,000/-	-
Rent Paid	-	9,60,000/-
Loans Given	3,24,50,000/-	11,85,14,925/-
Corporate Guarantee	-	17,00,00,000/-

*[Handwritten signature]*





### 13. Subsidiary Company

The company acquired 50% shareholding in Perfect Infrastructure Limited during the year, whose financial statements are consolidated with the financial statements of the company as on 31<sup>st</sup> March, 2019.

14. Perfect Buildwell is a co-borrower/guarantor in a loan of Rs 17 crore taken by its related party Delur is Buildtech Private Limited from DMI Housing Finance Private Limited.

For Anubha & Raman

Chartered Accountants

Firm Reg. No: 009944N



Raman Bhatia

Partner

M. No. 088416

Place: New Delhi

Date: 28th June, 2019

For and on behalf of


Perfect Buildwell Private Limited



Ajay Bharti

Director

DIN: 00999777



Vipul Suchdeva

Director

DIN: 01210309