

Vijaylaxmi Infrabuild Private Limited
Balance Sheet as at 31 March 2019
CIN: U45400DL2013PTC253148
(All amounts in INR Hundreds except share quantity and per share data)

	Notes	31 March 2019	31 March 2018
ASSETS			
Non-current assets			
Property, plant and equipment	3	3,278.45	-
Capital work-in-progress		-	-
Intangible assets	4	4,505.00	-
Other non current assets	5	2,617.13	-
		<u>10,400.58</u>	<u>-</u>
Current assets			
Inventories	6	81,48,513.10	55,16,234.64
Financial assets			
Cash & cash equivalents	7	5,68,589.58	2,23,091.45
Other financial asset	8	-	80.20
Other current assets	5	4,21,007.94	7,000.00
		<u>91,38,110.63</u>	<u>57,46,406.29</u>
Total assets		<u>91,48,511.21</u>	<u>57,46,406.29</u>
Equity and liabilities			
Equity			
Equity share capital	9	75,000.00	75,000.00
Other Equity	10	(6,877.53)	(7,310.12)
Total equity		<u>68,122.47</u>	<u>67,689.88</u>
Non-current liabilities			
Financial liabilities	11	20,427.89	-
Other non current liabilities	12	32.38	-
		<u>20,460.27</u>	<u>-</u>
Current liabilities			
Financial liabilities			
Trade payables	13	64,262.69	716.41
Other financial liabilities	11	32,507.13	5,000.00
Other current liabilities	12	89,63,158.65	56,73,000.00
		<u>90,59,928.47</u>	<u>56,78,716.41</u>
Total liabilities		<u>90,80,388.74</u>	<u>56,78,716.41</u>
Total equity and liabilities		<u>91,48,511.21</u>	<u>57,46,406.29</u>
Summary of significant accounting policies	2		

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

As per our report of even date

For Satinder Saini & Co.
Chartered Accountants
Registration Number: 008834N

S.K. Saini
Proprietor
Membership No. 87357

Place: *New Delhi*
Date: *26/09/2019*



For and on behalf of the Board of
Vijaylaxmi Infrabuild Private Limited

Kuldip Singh Rathee
Director
DIN: 00041032

Place:
Date:

Vijay Rathee
Director
DIN: 00042731

Place:
Date:

Vijaylaxmi Infrabuild Private Limited
Statement of profit and loss for the year ended 31 March 2019
CIN: U45400DL2013PTC253148
(All amounts in INR Hundreds except share quantity and per share data)

	Notes	31 March 2019	31 March 2018
Income			
Revenue from operations		-	-
Other Income	14	6,371.22	-
Total Income		6,371.22	-
Expenses			
Finance Costs	15	88.27	6.95
Depreciation and amortization expense	16	2,596.65	-
Other expenses	17	3,221.33	2,254.56
Total Expenses		5,906.25	2,261.51
Profit/Loss before exceptional items and tax		464.97	(2,261.51)
Exceptional items		-	-
Profit/Loss before tax		464.97	(2,261.51)
Current tax		89.46	-
Deferred tax		32.38	-
Income tax expense		121.84	-
MAT Credit Entitlement		(89.46)	-
Profit for the year		432.59	(2,261.51)
Net profit for the year		432.59	(2,261.51)
Other comprehensive income:			
Items that will not be reclassified to profit or loss in subsequent periods:			
Re-measurement gains/(losses) on defined benefit plans		-	-
Items that will be reclassified to profit or loss in subsequent periods:			
Exchange differences on translation of foreign operations		-	-
Other comprehensive income for the year		-	-
Other comprehensive income for the year		-	-
Total comprehensive income/(loss) for the period		432.59	(2,261.51)
Earnings per equity share	18		
- Basic & Diluted		0.06	(0.30)
Summary of significant accounting policies	2		
The accompanying notes are an integral part of the standalone financial statements.			

As per our report of even date

For Satinder Saini & Co.
Chartered Accountants

Registration Number: 008834N

S.K. Saini

Proprietor

Membership No. 87357

Place: New Delhi

Date: 20/09/2019


For and on behalf of the Board of
Vijaylaxmi Infrabuild Private Limited
Kuldip Singh Rathee

Director

DIN: 00041032

Place:

Date:

Vijay Rathee

Director

DIN: 00042731

Place:

Date:

Vijaylaxmi Infrabuild Private Limited
Cash Flow Statement for the year ended 31 March 2019
CIN: U45400DL2013PTC253148

(All amounts in INR Hundreds except share quantity and per share data)

	31 March 2019 Rs.	31 March 2018 Rs.
A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	464.97	(2,261.51)
Operating Profit before Working Capital Changes	464.97	(2,261.51)
Movements in working capital :		
Decrease/ (Increase) Increase in financial assets	80.20	-
Decrease/ (Increase) Increase in inventories	(26,32,278.46)	(1,93,804.26)
Decrease/ (Increase) Increase in other Current assets	(4,14,007.94)	(7,000.00)
Decrease/ (Increase) Increase in other Non-current assets		
Increase/(Decrease) in Other Current Liabilities	32,90,158.65	56,73,000.00
Increase/(Decrease) in Other Financial Liabilities	27,507.13	(5,115.00)
Increase/(Decrease) in trade payable	63,546.28	451.40
Cash generated from operations	3,35,470.83	54,65,270.64
Direct taxes paid (net of refunds)	(32.38)	-
Net cash flow used in operating activities (A)	3,35,438.45	54,65,270.64
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment (including capital work in progress and capital advances)	(10,400.58)	-
Net cash flow from/(used in) investing activities (B)	(10,400.58)	-
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings	20,460.27	-
Proceeds from Fresh capital Issued	-	55,000.00
Net cash flow from/(used in) financing activities (C)	20,460.27	55,000.00
Net (decrease)/increase in cash and cash equivalents (A+B+C)	3,45,498.14	55,20,270.64
Cash and cash equivalents at beginning of the year	2,23,091.45	11,820.81
Cash and cash equivalents at end of the year	5,68,589.59	55,32,091.45
Components of cash and cash equivalents as at end of the year:		
Cash on hand	12,055.27	874.22
-On current accounts	5,56,534.31	2,22,217.23
Total Cash and Cash equivalents as per Note 6	5,68,589.58	2,23,091.45

Summary of significant accounting policies

2

As per our report of even date

For **Satinder Saini & Co.**
Chartered Accountants
Registration Number: 008834N

S.K. Saini

Proprietor

Membership No. 87357

Place: New Delhi

Date: 20/09/2019



For and on behalf of the Board of
VIJAYLAXMI INFRABUILD PRIVATE LIMITED

Kuldip Singh Rathee

Director

DIN: 00041032

Place:

Date:

Vijay Rathee

Director

DIN: 00042731

Place:

Date:

Vijaylaxmi Infrabuild Private Limited

Statement of Changes in Equity for the year ended 31 March 2019

CIN: U45400DL2013PTC253148

(All amounts in INR Hundreds except share quantity and per share data)

A. Equity Share Capital	Notes	Number	Amount (Rs.Hundreds)
Equity shares of Rs. 10 each issued, subscribed and fully paid			
At 31 March 2018	10	7,50,000	75,000
At 31 March 2019	10	7,50,000	75,000

B. Other Equity

For the year ended 31 March, 2019

Description	Notes	Reserves and Surplus		
		Retained earnings	Items of OCI Foreign currency	Total
As at 31 March 2018		(7,310.12)	-	(7,310.12)
Loss for the period	17	432.59	-	432.59
Other comprehensive income		-	-	-
As at 31 March 2019		(6,877.53)	-	(6,877.53)

Summary of significant accounting policies

2

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

As per our report of even date

For Satinder Saini & Co.

Chartered Accountants

Registration Number: 008834N

For and on behalf of the Board of

Vijaylaxmi Infrabuild Private Limited

S.K. Saini

Proprietor

Membership No. 87357

Place: New Delhi

Date: 28/09/2019



Kuldip Singh Rathee

Director

DIN: 00041032

Place:

Date:

Vijay Rathee

Director

DIN: 00042731

Place:

Date:

VIJAYLAXMI INFRABUILD PRIVATE LIMITED

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

CIN: U45400DL2013PTC253148

(All amounts are in INR Hundreds, unless otherwise stated)

1. General information

Vijaylaxmi Infrabuild Private Limited ("the Company") was incorporated on 30th May 2013.

2. Significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of the financial statements. These policies have been consistently applied to all the years presented unless otherwise stated.

A. BASIS OF PREPARATION

(i) Statement of compliance with Ind AS

The standalone financial statements comply in all material aspects with Indian Accounting Standards (In AS) notified under Section 133 of the Companies Act, 2013 ("the Act"), Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

(ii) Historical cost convention

These financial statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value or revalued amount:

- Certain financial assets and liabilities measured at fair value.

(iii) Use of estimates and judgements

In preparation of these standalone financial statements, management has made judgements, estimates, and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognized prospectively.

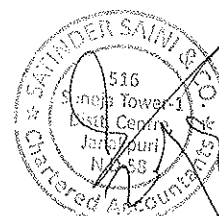
B. CURRENT-NON-CURRENT CLASSIFICATION

The Company presents assets and liabilities in the standalone balance sheet based on current/ non-current classification.

Assets:

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

1. It is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;



VIJAYLAXMI INFRABUILD PRIVATE LIMITED

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

CIN: U45400DL2013PTC253148

(All amounts are in INR Hundreds, unless otherwise stated)

2. It is held primarily for the purpose of being traded;
3. It is expected to be realised within 12 months after the reporting date; or
4. It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

The Company classifies all other assets as non-current.

Liabilities:

A liability is classified as current when it satisfies any of the following criteria:

1. It is expected to be settled in the Company's normal operating cycle;
2. It is held primarily for the purpose of being traded;
3. It is due to be settled within 12 months after the reporting date; or
4. The Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively.

C. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Revenue recognition

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

Dividend and interest income

Income from interest on deposits, loans and interest bearing securities is recognised using the effective interest method.

Rental Income

Rental income arising from operating leases is accounted for on a straight-line basis over the lease terms and is included in other income in the statement of profit or loss due to its non-operating nature.

(b) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker ("CODM").



VIJAYLAXMI INFRABUILD PRIVATE LIMITED

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

CIN: U45400DL2013PTC253148

(All amounts are in INR Hundreds, unless otherwise stated)

The -Directors of the Company has been identified as being the chief operating decision maker. Based on the internal reporting to the Chief operating decision maker, the Company has identified that the Company has only one segment and accordingly there are no other reportable segments.

(c) Income taxes

Current tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences, unused tax credits and unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Deferred taxes

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.



VIJAYLAXMI INFRABUILD PRIVATE LIMITED

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

CIN: U45400DL2013PTC253148

(All amounts are in INR Hundreds, unless otherwise stated)

(d) Inventories

Land, plots, flats and buildings are valued at lower of cost and net realisable 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/ development material is valued at lower of cost and net realisable value.

Net realisable value is the estimated selling price in the ordinary course of business less estimated costs of completion and estimated costs necessary to make the sale.

(e) Impairment of non-financial assets

The carrying amounts of the Company's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment considering the provisions of Ind AS 36 'Impairment of Assets'. If any such indication exists, then the asset's recoverable amount is estimated.

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purpose of impairment testing, assets that cannot be tested individually are combined together into the smallest Company of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or combination of assets (the "cash-generating unit", or "CGU").

An impairment loss is recognised if the carrying amount of an asset or its CGU exceeds its estimated recoverable amount. Impairment losses are recognised in profit or loss. Impairment losses recognised in respect of CGUs are reduced from the carrying amounts of the assets of the CGU.

Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognised.

Intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired.



VIJAYLAXMI INFRABUILD PRIVATE LIMITED

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

CIN: U45400DL2013PTC253148

(All amounts are in INR Hundreds, unless otherwise stated)

(f) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts (if any).

(g) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(i) Initial recognition and measurement

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), net of transaction costs that are directly attributable to its acquisition or issue.

(ii) Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as measured at

- Amortised cost;
- Fair value through profit and loss (FVTPL)
- Fair value through other comprehensive income (FVTOCI)

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.



VIJAYLAXMI INFRABUILD PRIVATE LIMITED**Notes to the financial statements for the year ended March 31, 2019****CIN: U45400DL2013PTC253148***(All amounts are in INR Hundreds, unless otherwise stated)*

Financial assets are measured at FVTPL. This includes all derivatives financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirement to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets: Business model assessment

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;
- how the performance of the portfolio is evaluated and reported to the Company's management;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how managers of the business are compensated – e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

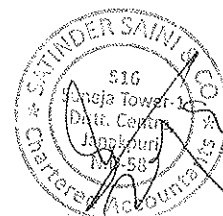
Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Company's continuing recognition of the assets.

Financial Assets: Assessment whether contractual cash flows are solely payments of principal and interest.

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable interest rate features;
- prepayment and extension features; and



VIJAYLAXMI INFRABUILD PRIVATE LIMITED**Notes to the financial statements for the year ended March 31, 2019****CIN: U45400DL2013PTC253148***(All amounts are in INR Hundreds, unless otherwise stated)*

- terms that limit the Company's claim to cash flows from specified assets (e.g. non-recourse features).

A prepayment feature is consistent with the solely payments of principal and interest criterion if the prepayment amount substantially represents unpaid amounts of principal and interest on the principal amount outstanding, which may include reasonable additional compensation for early termination of the contract. Additionally, for a financial asset acquired at a significant discount or premium to its contractual par amount, a feature that permits or requires prepayment at an amount that substantially represents the contractual par amount plus accrued (but unpaid) contractual interest (which may also include reasonable additional compensation for early termination) is treated as consistent with this criterion if the fair value of the prepayment feature is insignificant at initial recognition.

Subsequent measurement and gains and losses

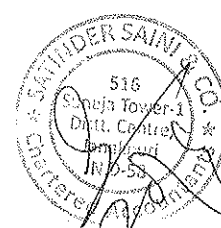
Financial assets at FVTPL	These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in profit or loss.
Financial assets at Amortised cost	These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

Financial liabilities: Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held for trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss.

(iii) Derecognition**Financial Assets**

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset. If the Company enters into transactions whereby it



VIJAYLAXMI INFRABUILD PRIVATE LIMITED

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

CIN: U45400DL2013PTC253148

(All amounts are in INR Hundreds, unless otherwise stated)

transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire. The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

(iv) Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

(v) Impairment of financial assets

The Company recognises loss allowances for expected credit losses on:

- financial assets measured at amortised cost;

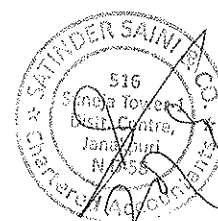
At each reporting date, the Company assesses financial assets carried at amortised cost. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

12-month expected credit losses are the portion of expected credit losses that result from default events that are possible within 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months). In all cases, the maximum period considered when estimating expected credit losses is the maximum contractual period over which the Company is exposed to credit risk.

Measurement of expected credit losses

Expected credit losses are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive).



VIJAYLAXMI INFRABUILD PRIVATE LIMITED

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

CIN: U45400DL2013PTC253148

(All amounts are in INR Hundreds, unless otherwise stated)

Presentation of allowance for expected credit losses in the balance sheet

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

(vi) Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

(h) Contributed Equity

Equity shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

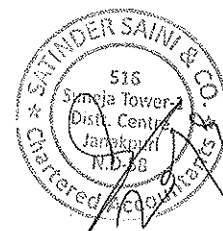
(i) Earning per share

Basic earnings/ (loss) per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events of bonus issue and share split. For the purpose of calculating diluted earnings/ (loss) per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. The dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date.

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

(j) Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest hundreds and decimals thereof as per the requirements of Schedule III, unless otherwise stated.



VIJAYLAXMI INFRABUILD PRIVATE LIMITED

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

CIN: U45400DL2013PTC253148

(All amounts are in INR Hundreds, unless otherwise stated)

(k) Recent accounting pronouncements

(i) Ind AS 115- Revenue from Contract with Customers:

On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Ind AS 115, Revenue from Contract with Customers.

Ind AS 115, establishes a comprehensive framework for determining whether, how much and when revenue should be recognised. It replaces existing revenue recognition guidance, including Ind AS 18 Revenue. Ind AS 115 is effective for annual periods beginning on or after 1 April 2018 and will be applied accordingly. The Company has completed an initial assessment of the potential impact of the adoption of Ind AS 115 on accounting policies followed in its standalone financial statements. The quantitative impact of adoption of Ind AS 115 on the standalone financial statements in the period of initial application is not reasonably estimable as at present.

Sale of goods

For the sale of products, revenue is currently recognized when the goods are delivered to the customers' premises, which is taken to be the point in time at which the customer accepts the goods and the related risks and rewards of ownership are transferred. Revenue is recognised at this point provided that the revenue and costs can be measured reliably, the recovery of the consideration is probable and there is no continuing management involvement with the goods. Under Ind AS 115, revenue will be recognised when a customer obtains control of the goods.

Transition

The Company plans to apply Ind AS 115 using the cumulative effect method, with the effect of initially applying this standard recognised at the date of initial application (i.e. 1 April 2018) in retained earnings. As a result, the Company will not present relevant individual line items appearing under comparative period presentation.

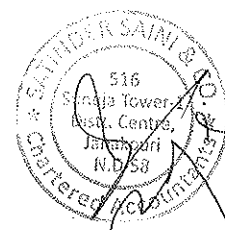
(ii) Appendix B to Ind AS 21, Foreign currency transactions and advance consideration:

On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Companies (Indian Accounting Standards) Amendment Rules, 2018 containing Appendix B to Ind AS 21, Foreign currency transactions and advance consideration which clarifies the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income, when an entity has received or paid advance consideration in a foreign currency. The amendment will come into force from April 1, 2018. The Company has evaluated the effect of this on the financial statements and the impact is not material.



Vijaylaxmi Infrabuild Private Limited**Notes to financial statements for the year ended 31 March 2019****CIN: U45400DL2013PTC253148***(All amounts in INR Hundreds except share quantity and per share data)*

3 Property, plant and equipment and Capital work-in-progress			
	Furniture & Fixtures	Total	Capital work-in- progress
Gross block			
As at 31 March 2017	-	-	-
Additions	-	-	-
Disposals	-	-	-
As at 31 March 2018	-	-	-
Additions	-	3,622.60	-
Disposals	-	-	-
As at 31 March 2019	-	3,622.60	-
Accumulated depreciation			
As at 31 March 2017	-	-	-
Charge for the year	-	-	-
Disposals	-	-	-
As at 31 March 2018	-	-	-
Charge for the year	-	344.15	-
Disposals	-	-	-
As at 31 March 2019	-	344.15	-
Net Block			
As at 31 March 2019	-	3,278.45	-
As at 31 March 2018	-	-	-



Vijaylaxmi Infrabuild Private Limited

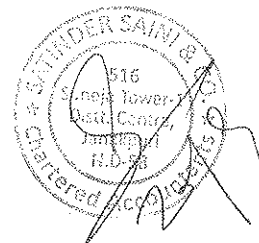
Notes to financial statements for the year ended 31 March 2019

CIN: U45400DL2013PTC253148

(All amounts in INR Hundreds except share quantity and per share data)

4 Intangible assets	Computer Software	Total
Gross block		
Deemed cost as at 1 April 2017	-	-
Additions	-	-
Disposals	-	-
As at 31 March 2018	-	-
Additions	6,757.50	6,757.50
Disposals	-	-
As at 31 March 2019	6,757.50	6,757.50
Amortization		
As at 1 April 2017	-	-
Charge for the year	-	-
Disposals	-	-
As at 31 March 2018	-	-
Charge for the year	2,252.50	2,252.50
Disposals	-	-
As at 31 March 2019	2,252.50	2,252.50
Net Block		
As at 31 March 2019	4,505.00	4,505.00
As at 31 March 2018	-	-
As at 1 April 2017	-	-

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Vijaylaxmi Infrabuild Private Limited
Notes to financial statements for the year ended 31 March 2019
CIN: U45400DL2013PTC253148
(All amounts in INR Hundreds except share quantity and per share data)

5 Other assets	As at 31 March 2019		As at 31 March 2018	
	Current	Non-current	Current	Non-current
Advances to supplier	3,28,043.50	-	7,000.00	-
Capital Advances	-	1,980.00	-	-
Balances with government authorities	92,334.93	-	-	-
Advance Income Tax	-	547.67	-	-
Other Assets	629.51	-	-	-
Mat Credit Entitlement	-	89.46	-	-
Intangible Assets	-	-	-	-
Fixed Assets	-	-	-	-
	4,21,007.94	2,617.13	7,000.00	-
Impairment Allowance (allowance for bad and doubtful balances)				
Unsecured, considered good	-	-	-	-
Doubtful	-	-	-	-
Total Prepayments				
Breakup of above-Non-Current				
Total non-current				
Current				
Advance for Land	-	-	-	-
Total current				

6 Inventories	31 March 2019	31 March 2018
Work-in-progress	81,48,513.10	55,16,234.64
Total Inventories	81,48,513.10	55,16,234.64

7 Cash & cash equivalents	31 March 2019	31 March 2018
Balance with Banks		
- On current accounts	5,56,534.31	2,22,217.23
Cash on hand	12,055.27	874.22
	5,68,589.58	2,23,091.45

For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:

	31 March 2019	31 March 2018
<i>Balances with banks:</i>		
- On current accounts	5,56,534.31	2,22,217.23
Cash on hand	12,055.27	874.22
	5,68,589.58	2,23,091.45
Break up of financial assets carried at amortised cost		
Cash and cash equivalents	5,68,589.58	2,23,091.45

8 Other financial assets	31 March 2019	31 March 2018
Other Financial Assets	-	80.20
	-	80.20
Impairment Allowance (allowance for bad and doubtful balances)		
Unsecured, considered good	-	-
Doubtful	-	-
Total other financial asset	-	80.20
Breakup of above-Non-current		
Unsecured, considered good	-	-
Other Assets	-	-
Total non-current financial assets	-	-
Current		
Unsecured, considered good	-	-
Other Assets	-	80.20
Total current financial assets	-	80.20

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	31 March 2019	31 March 2018
9 Share capital		
Authorised Share Capital		
7,50,000 (31 March 2018: 7,50,000) equity shares of Rs. 10 each	75,000.00	75,000.00
	<u>75,000.00</u>	<u>75,000.00</u>
Issued, subscribed and fully paid-up shares		
Equity share Capital	75,000.00	75,000.00
7,50,000 (31 March 2018: 7,50,000) equity shares of Rs. 10 each	<u>75,000.00</u>	<u>75,000.00</u>

a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

Equity shares

	31 March 2019	31 March 2018
At the beginning of the year	7,50,000	2,00,000
Issued during the year	-	5,50,000
Issued during the year - ESOP	-	-
Outstanding at the end of the year	<u>7,50,000</u>	<u>7,50,000</u>

b) Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity is entitled to one vote per share.

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

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

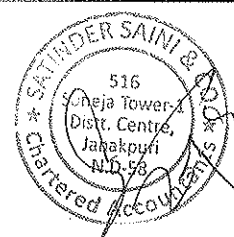
Equity shares of Rs 10 each fully paid

Name of Shareholder	31 March 2019		31 March 2018	
	No.	% of Holding	No.	% of Holding
ASK Automotive Private Limited (refer remarks below)	7,49,900	99.99%	7,49,900	99.99%
Mr. Kuldip Singh Rathee as Nominee Share Holder of ASK Automotive Private Limited	100	0.01%	100	0.01%

Remarks:- In the year under review, ASK Automotive Private Limited ("ASK") filed a composite scheme of Amalgamation and Demerger with National Company Law Board ("NCLT") and in accordance to the scheme the total investment of ASK in the Equity Share (7,50,000 in numbers) of this company will be transferred to Vijaylaxmi Infra Projects Private Limited ("VLIPPL"). The orders for sanction of the scheme has been passed by NCLT, Principal Bench, on 3rd May 2019 and which became effective on 3rd June 2019, when ASK filed it with the Registrar of the Company- Delhi. Therefore, for all purposes, VLIPPL becomes the Holding Company in place of ASK. The name of the ASK is appearing as a shareholder because the shares were not yet been transferred in the name of VLIPPL. Further since Mr Kuldip Singh Rathee is also a director in VLIPPL and as informed by ASK will continue to be a nominee share holder of 100 equity shares, but of VLIPPL instead of ASK.

	31 March 2019	31 March 2018
10 Other equity		
Retained earnings		
Balance as per last financial statements	(7,310.12)	(5,048.61)
Add: Profit during the year	432.59	(2,261.51)
Net surplus in the statement of profit and loss	<u>(6,877.53)</u>	<u>(7,310.12)</u>
Total reserves and surplus	<u>(6,877.53)</u>	<u>(7,310.12)</u>

	As at 31 March 2019		As at 31 March 2018	
	Current	Non-current	Current	Non-current
11 Other financial liabilities				
Cheques issued but not yet presented	31,364.87	-	5,000.00	-
Retention	1,142.26	20,427.89	-	-
	<u>32,507.13</u>	<u>20,427.89</u>	<u>5,000.00</u>	<u>-</u>
Breakup of above-				
Non-current				
Embedded derivative	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Current				
Cheques issued but not yet presented	31,364.87	-	5,000.00	-
Others	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>5,000.00</u>	<u>-</u>
Non Current				
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

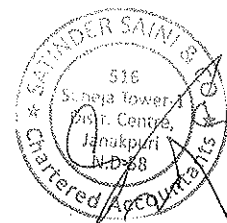


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13	Trade payables	As at 31 March 2019		As at 31 March 2018	
		Current	Non-current	Current	Non-current
	Total outstanding dues of micro enterprises and small enterprises (refer note 13.1)	3,380.38	-	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	60,882.31	-	716.41	-
	Total	64,262.69	-	716.41	-

The micro enterprises and small enterprises have been identified by the Company from the available information. According to such identification, the disclosures in respect to Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 is as follows:

	As at 31 March 2019	As at 31 March 2018
(i) Details of dues to micro and small enterprises as per MSMED Act, 2006 the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year		
- principal amount	3,380.38	-
- interest amount	Nil	Nil
(ii) The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;	Nil	Nil
(iii) The amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid);	Nil	Nil
(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year; and	Nil	Nil
(v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23	Nil	Nil



Vijaylaxmi Infrabuild Private Limited

Notes to financial statements for the year ended 31 March 2019

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(All amounts in INR Hundreds except share quantity and per share data)

	31 March 2019	31 March 2018
14 Income		
Others		
Interest Income	6,371.22	-
	-	-
	6,371.22	-
15 Finance costs		
Interest		
Bank Charges	88.27	6.95
Others	-	-
	88.27	6.95
16 Depreciation and amortization expense		
Depreciation of property, plant and equipment (refer note 3)	344.15	-
Amortization of intangible assets (refer note 4)	2,252.50	-
Total depreciation and amortization expense	2,596.65	-
17 Other Expenses		
Rates & Taxes	180.00	1,688.16
Legal & Professional Expenses	188.00	212.40
Payment to Auditor	1,800.00	354.00
Miscellaneous Expenses	1,053.33	-
	3,221.33	2,254.56

18 Earning per Equity Share

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the parent by the weighted average number of Equity shares outstanding during the year.

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

	31 March 2019	31 March 2018
		Rs.
Profit attributable to equity holders of the company	432.59	(2,261.51)
Weighted average number of equity shares in calculating basic and diluted EPS	7,50,000	7,50,000
Basic and diluted earnings per share	0.06	(0.30)



Vijaylaxmi Infrabuild Private Limited

Notes to financial statements for the year ended 31 March 2019

CIN: U45400DL2013PTC253148

(All amounts in INR Hundreds except share quantity and per share data)

19 Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

In terms of the requirements of the Micro, Small and Medium Enterprises Development Act, 2006, the Company has asked for confirmations from its vendors. Based on the information available with the Company there are no principal/interest amounts due to micro and small enterprises in the current year as well as previous year.

20 Capital management

For the purpose of the Company's capital management, capital includes issued capital and all other equity reserves attributable to the equity holders of the parent. The Company aims to manage its capital efficiently so as to safeguard its ability to continue as a going concern and to optimise returns to its shareholders. The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to sustain future development and growth of its business. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

21 Financial risk management objective and policies

The Company's financial risk management is an integral part of how to plan and execute its business strategies. This note explains the sources of risk which the entity is exposed to and how the company manages the risk. The Company is exposed to market risk, credit risk and liquidity risk.

The Company board of directors has overall responsibility for the establishment and oversight of the company's risk management framework.

1. Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. It is a risk of changes in market prices such as foreign exchange rates and interest rates that will affect Company's income or the value of its holding of financial instruments.

(a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company has no exposure to the risk of changes in market interest rates.

2. Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset.

The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash requirements. The Company closely monitors its liquidity position and deploys a robust cash management system.

The contractual maturities of the Company's financial liabilities are presented below:

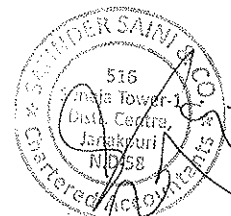
As at 31 March 2019	On demand	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
Cheques issued but not yet presented	-	32,507.13	-	-	-	32,507.13
Trade payable	-	64,262.69	-	-	-	64,262.69

As at 31 March 2018	On demand	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
Cheques issued but not yet presented	-	5,000.00	-	-	-	5,000.00
Trade payable	-	716.41	-	-	-	716.41

3. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers. The carrying amount of financial assets represents the maximum credit exposure.

Cash and cash equivalents: The company held cash and cash equivalents of INR 568.59 lakhs as at 31 March 2019 (31st March 2018: INR 223.09 lakhs). The cash and cash equivalents are held with leading private sector Bank. There is no impairment on cash and cash equivalents as on the reporting date and the comparative period.



22 Accounting classifications and fair value measurements

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities

Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly

Level 3: techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data

Set out below is a comparison by class of the carrying amounts and fair values of the Company's financial instruments that are carried in the financial statements:

As at 31 March 2019, the Company held the following financial instruments carried at fair value on the statement of financial position:

Particulars	Carrying amount 31-Mar-19	Fair value		
		FVTPL	FVTOCI	Amortised Cost
Financial assets at amortised cost:				
Non-current	-	-	-	-
Current				
Cash and cash equivalents	5,68,589.58	-	-	5,68,589.58
Total	5,68,589.58	-	-	5,68,589.58
Financial liabilities at amortised cost:				
Non-current	-	-	-	-
Current				
Trade payable	64,262.69			64,262.69
Other financial liabilities	32,507.13			32,507.13
Total	96,769.82	-	-	96,769.82

As at 31 March 2018, the Company held the following financial instruments carried at fair value on the statement of financial position:

Particulars	Carrying amount 31-Mar-18	Fair value		
		FVTPL	FVTOCI	Amortised Cost
Financial assets at amortised cost:				
Non-current	-	-	-	-
Current				
Cash and cash equivalents	2,23,091.45	-	-	2,23,091.45
Total	2,23,091.45	-	-	2,23,091.45
Financial liabilities at amortised cost:				
Non-current	-	-	-	-
Current				
Trade payable	716.41	-	-	716.41
Other financial liabilities	5,000.00	-	-	5,000.00
Total	5,716.41	-	-	5,716.41

The carrying amount of Cash and cash equivalents, trade payables and other current financial liabilities considered to be same as their carrying amounts largely due to the short-term maturities of these instruments.

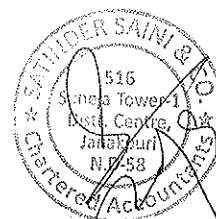
23 Related Party transactions

(A) Names of Related parties and nature of related party relationships

(a) Entities which exercise control/ joint-control/ significant influence over the company
Vijaylaxmi Infra Projects Private Limited (Holding Company)

(b) Key management personnel

Kuldip Singh Rathee -Director
Vijay Rathee - Director



(A) Transactions and balances with related parties:

Particulars	31-Mar-19	31-Mar-18
Transaction during the year		
<i>Vijaylaxmi Infra Projects Private Limited</i>		
Advance repaid	-	-
Advance received	32,87,000.00	3,64,000.00
Balances at year end		
<i>Vijaylaxmi Infra Projects Private Limited</i>		
Advance	89,60,000.00	56,73,000.00

Remarks:- In accordance with the scheme of amalgamation referred to in note 9(c), the company has recorded accounting entries under the 'pooling of interest' method in accordance with IndAS 103, 'Business Combination' and accordingly all assets, liabilities and reserves have been recorded in the books of the Company "VLIPPL" at their respective book values, as carried by the Transferor Company "ASK"

25 Significant accounting judgements, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

