



UDIN :19501230AAAAFK8686

INDEPENDENT AUDITOR'S REPORT

To the Members of COUNTRY SIDE PROPERTIES PRIVATE LIMITED

Report on the Audit of the Financial Statements

We have audited the accompanying financial statements of Country Side Properties Private Limited ("the Company"), which comprise the balance sheet as at March 31, 2019, the statement of Profit and Loss for the year then ended, and the notes to financial statements including a summary of significant accounting policies and other explanatory information.

Opinion

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** ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its loss for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent





with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation 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 accounting principles generally accepted in India, including the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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.

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

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 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.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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.
- 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.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we give in the **Annexure A**, a statement on the matters specified in the paragraph 3 and 4 of the order, to the extent applicable.
2. As required by Section 143 (3) of the Act, based on our audit, we report, to the extent applicable 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 dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representation received from the directors as on 31 March 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2019 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting; and
 - (g) 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, in our opinion and to the best of our knowledge and belief and according to information and explanations given to us:
 - i. The Company does not have any pending litigations as on March 31, 2019 which would impact its financial position.

- ii. The Company has no outstanding long-term contracts as on March 31 2019 including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Sudhir Kumar & Company
Chartered Accountants
Firm Registration No.:026296N

Sudhir Kumar

(CA Sudhir Kumar)
Proprietor
Membership No.:501230



Place: New Delhi

Date:28-8-2019

Annexure - A to the Independent Auditors' Report

Referred to in paragraph 1 under 'Report on Legal and Regulatory Requirements' section of our report:

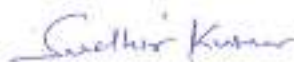
- (i)
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The Company has a regular programme of physical verification of its fixed assets over a period of three years in a phased manner. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
 - (c) According to the information and explanations given to us and the records examined by us and based on the confirmation obtained from the Company we report that there are immovable properties of land and buildings which are held in the name of Company as at balance sheet date.
- (ii) As the Company does not have any inventory; Clause (ii) of the order does not applicable to the Company
- (iii) In our opinion and according to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Consequently requirement of clauses (iiia), (iiib) and (iiic) of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- (v) According to information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act and Rules framed under to the extent notified. Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for the nature of business carried out by the Company. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.

- (vii)
- (a) According to the information and explanations given to us and the records of the Company examined by us, the Company is regular in depositing undisputed statutory dues including provident fund employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, goods and service tax, cess and other material statutory dues, as applicable, to the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they become payable.
 - (b) There are no dues in respect of income-tax, sales-tax, service tax, duty of customs, duty of excise and value added tax and goods and service tax that have not been deposited with the appropriate authorities on account of any dispute.
- (viii) In our opinion and according to information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any bank or financial institution or government during the year. Further, the Company has taken no loans or borrowings from government nor has issued any debentures during the year.
- (ix) In our opinion and according to information and explanation given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments). Accordingly, the provisions of clause 3(ix) of the Order are not applicable.
- (x) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor we have been informed of any such case by the Management.
- (xi) The company is private company and hence provisions of section 197 of the Act do not apply to the Company.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, provisions of clause 3(xii) of the Order are not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions entered during the year with the related parties specified in sections 177 and 188 of the Act, where applicable, are in compliance with the provisions of the Act. Details of related party transactions have

been disclosed in the financial statements, as required by the applicable accounting standards.

- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures. Accordingly, provisions of clause 3(xiv) of the Order are not applicable.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them covered under section 192 of the Act. Accordingly, provisions of clause 3(xv) of the Order are not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, provisions of clause 3(xvi) of the Order are not applicable.

For Sudhir Kumar & Company
Chartered Accountants
Firm Registration No.:026296N



(CA Sudhir Kumar)
Proprietor
Membership No.: 501230



Place: New Delhi

Date:28.08.2019

Annexure - B to the Independent Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Country Side Properties Private Limited ("the Company") as of 31 March 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements,

whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Sudhir Kumar & Company
Chartered Accountants
Firm Registration No.:026296N

Sudhir Kumar



(CA Sudhir Kumar)
Proprietor
Membership No.501230

Place: New Delhi

Date:28.08.2019

Country Side Properties Pvt. Ltd.

CIN Number U70100DL1993PTC052719
Balance Sheet as at 31st March' 2019

| | | AMOUNT(INR) | | | |
|---------------------------------|-----------|---------------------|-------------------|---------------------|-------------------|
| Particulars | NOTES NO. | As at 31.03.2019 | | As at 31.03.2018 | |
| EQUITY & LIABILITIES | | | | | |
| Shareholder's Fund | | | | | |
| Share Capital | 3 | 100,200 | | 100,200 | |
| Reserves & Surplus | 4 | 15,478,189 | 15,578,389 | 15,581,544 | 15,681,744 |
| Non Current Liabilities | | | | | |
| Current Liabilities | | | | | |
| Short Term Borrowings | 5 | 33,584,122 | | 8,158,122 | |
| Other Current Liabilities | 6 | 17,700 | 33,601,822 | 17,700 | 8,175,822 |
| Total | | | 49,180,211 | | 23,857,566 |
| ASSETS | | | | | |
| Non Current Assets | | | | | |
| Fixed Assets | | | | | |
| - Tangible Assets | 20 | | 47,573,400 | | 16,105,745 |
| Deferred Tax Asset | | | | | |
| Current Assets | | | | | |
| Short Term Loans and Advances | 7 | 1,000,000 | | 7,141,258 | |
| Cash and Cash Equivalents | 8 | 606,811 | 1,606,811 | 610,563 | 7,751,821 |
| Total | | | 49,180,211 | | 23,857,566 |

Summary of Significant Accounting Policies

2.1

The accounting notes form 1 to 20 form an integral part of the Financial Statements

As per our report of even date attached

For SUDHIR KUMAR AND COMPANY
Chartered Accountants
Firm Reg. No. 026296N

Sudhir Kumar

(Sudhir Kumar)
Proprietor
M. No. 501230
Place: New Delhi
Dated: 28-08-2019



For and on behalf of the Board

Neeru Malhotra

(Neeru Malhotra)
Director

Nidhi Malhotra

(Nidhi Malhotra)
Director

Country Side Properties Pvt. Ltd.

CIN Number U70100DL1993PTC052719

Statement of Profit and Loss Account for the year ended 31st March 2019

AMOUNT(INR)

| Particulars | NOTES | For the Year ended 31 Mar'19 | For the Year ended 31 Mar'18 |
|---|-------|------------------------------|------------------------------|
| INCOME | | | |
| Revenue From Operations | | - | - |
| Other Income | | - | - |
| | | - | - |
| EXPENDITURE | | | |
| Employee Benefit Expenses | | - | - |
| Financial Cost | | - | - |
| Depreciation | 20 | 32,345 | 43,644 |
| Other Expenses | 9 | 71,010 | 62,219 |
| | | 103,355 | 105,863 |
| Profit/(Loss) before tax | | (103,355) | (105,863) |
| (Add)/Less: | | | |
| Income Tax | | | |
| -- Current Tax | | - | - |
| -- Tax for earlier years | | - | 15,814 |
| Profit for the period after tax | | (103,355) | (121,677) |
| Basic and Diluted Earning Per Share (Rs.) | | (5,168) | (6,084) |

Summary of Significant Accounting Policies

2.1

The accounting notes form 1 to 20 form an integral part of the Financial Statements

As per our report of even date attached

For SUDHIR KUMAR AND COMPANY

Chartered Accountants

Firm Reg. No. 026296N

Sudhir Kumar

[Sudhir Kumar]

Proprietor

M. No. 501230

Place: New Delhi

Dated:28-08-2019



For and on behalf of the Board

Neeru Malhotra

(Neeru Malhotra)
Director

Nidhi Malhotra

(Nidhi Malhotra)
Director

Country side Properties Pvt. Ltd.

CIN Number U70100DL1993PTC052719

Notes to Financial Statements for the year ended 31st March, 2019.

Note 1: Corporate Information

The company was incorporated on 22nd March, 1993 under the provisions of the Companies Act, 1956, the company has been formed to carry on business of buying, selling, leasing, acquiring, converting, developing and dealing all types of land and to develop and carry out various infrastructure facilities in all types of land including to built, run, manage, operate, development and selling of plots, housing apartments and complexes, commercial and office complexes and malls as detailed in the Memorandum of Association of the Company.

Note 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 financial Statements have been Prepared on an accrual basis and under the historical cost convention.

The Accounting Policies adopted in the preparation of financial statements are consistent with those of previous year, except for the changes in the accounting policy explained below.

2.1 Summary of Significant Accounting policies

(a) Use of Estimates

The preparation of Financial statements requires the management of the company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the reporting period.

(b) Revenue Recognition

All expenditure is being accounted for on accrual basis. Recognition of revenue has been done to the extent the ultimate collection could be assessed with reasonable accuracy

(c) Earning Per Share

Basic earnings per share are calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

(d) Taxes on Income

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. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.



A handwritten signature in blue ink, possibly reading 'J. N.' or similar, with a circled 'N' at the end.

Deferred income taxes reflect the impact of timing differences between taxable income and income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

MAT recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will inimum alternate tax (MAT) paid in a year is charged to the statement of profit & loss as current tax. The company pay normal income tax during the specified period, i.e. the period for which MAT credit is allowed to be carried forward.

(e) Impairment

At each Balance Sheet date, the company reviews the carrying amounts of its Fixed Assets to determine whether there is any indication that these assets suffered an impairment loss. If any such indication exists, the recoverable amount to the extent of impairment loss and necessary adjustment there against. Reversal of impairment loss is recognized as income in the Statement of Profit & Loss.

(f)Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the ocurrence or non- occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not probable that an outflow of resources will be required to settle the obligation. The company does not recognize a contingent liability but discloses its existence in the financial statements.

(h) Cash and Cash Equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short term investments with an original maturity of three months or less.

| NOTE3: SHARE CAPITAL | AMOUNT (INR) | |
|--|---------------------|---------------------|
| | As at 31.03.2019 | As at 31.03.2018 |
| Authorised | | |
| 100,000 Equity Shares of Rs.10/- each (Previous Year 100000 Equity Shares of Rs.10 each) | 1,000,000 | 1,000,000 |
| 1400000 non-cumulative 14% Preference Shares of Rs.10 each (Previous year - 1400000 non-cumulative 14% Prefrence Shares of Rs.10 each) | 14,000,000 | 14,000,000 |
| | <u>15,000,000</u> | <u>15,000,000</u> |
| Issued, Subscribed and paid up | | |
| 20 Equity shares of Rs.10 each (Previous year 20 Equity shares of Rs.10 each) | 200 | 200 |
| 10,000 non-cumulative 14% Preference shares of Rs.10 each (Previous year - 10,000 non-cumulative 14% Preference shares of Rs.10 each) | 100,000 | 100,000 |
| | <u>100,200</u> | <u>100,200</u> |



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

| Particular | 31.03.2019 | | 31.03.2018 | |
|---|--------------|-----|--------------|-----|
| | No of Shares | Rs. | No of Shares | Rs. |
| Equity Shares | | | | |
| Shares outstanding at the beginning of the year | 20 | 200 | 20 | 200 |
| Shares Issued during the year | - | - | - | - |
| Shares bought back during the year | - | - | - | - |
| Shares outstanding at the end of the year | 20 | 200 | 20 | 200 |

(b) Shares in the Company held by each shareholder holding more than 5% shares

| | 31.03.2019 | | 31.03.2018 | |
|-----------------------------|--------------------|-----------|--------------------|-----------|
| | No. of Shares held | % holding | No. of Shares held | % holding |
| Equity Shares | | | | |
| Antriksh Investment Pvt Ltd | 19 | 95.00% | 19 | 95.00% |
| | 19 | 95.00% | 19 | 95.00% |

NOTE 4: RESERVES & SURPLUS

| | As at 31.03.2019 | | As at 31.03.2018 | |
|--|---------------------|------------|---------------------|------------|
| Surplus/(Deficit) in the Statement of Profit & loss | | | | |
| Capital Reserve | | | | |
| Opening Balance | 75,000 | | 75,000 | |
| Less : Deletion During the year | - | | - | |
| Add : Addition during the year | - | 75,000 | - | 75,000 |
| Securities Premium Reserve | | | | |
| Opening Balance | 7,425,000 | | 7,425,000 | |
| Less : Deletion During the year | - | | - | |
| Add : Addition during the year | - | 7,425,000 | - | 7,425,000 |
| Capital Redemption Reserve | | | | |
| Opening Balance | 7,285,000 | | 7,285,000 | |
| Less : Deletion During the year | - | | - | |
| Add : Addition during the year | - | 7,285,000 | - | 7,285,000 |
| Profit and Loss Account | | | | |
| Opening Balance | 796,544 | | 918,221 | |
| Add : Profit/(loss) during the year | (103,355) | 693,189 | (121,677) | 796,544 |
| | | 15,478,189 | | 15,581,544 |

NOTE 5: SHORT TERM BORROWINGS

| | As at 31.03.2019 | As at 31.03.2018 |
|--|---------------------|---------------------|
| Loan from the Directors and Shareholders | 33,584,122 | 8,158,122 |



| | | |
|-------|-------------------|------------------|
| Total | <u>33,584,122</u> | <u>8,158,122</u> |
|-------|-------------------|------------------|

NOTE 6: OTHER CURRENT LIABILITIES

| | As at 31.03.2019 | As at 31.03.2018 |
|-------------------|---------------------|---------------------|
| Audit Fee Payable | 17,700 | 17,700 |
| Others | - | - |
| Total | <u>17,700</u> | <u>17,700</u> |

NOTE 7: SHORT TERM LOANS AND ADVANCE

| | As at 31.03.2019 | As at 31.03.2018 |
|---|---------------------|---------------------|
| (Unsecured considered good) | | |
| - Advance recoverable in cash or in kind or for value to be received as certified by the management | | |
| - Advance against purchase of properties | 1,000,000 | 7,141,258 |
| - TDS Recoverable | - | - |
| Total | <u>1,000,000</u> | <u>7,141,258</u> |

NOTE8: CASH & CASH EQUIVALENTS

| | As at 31.03.2019 | As at 31.03.2018 |
|---|---------------------|---------------------|
| Cash in Hand (As Certified by the Management) | 601,623 | 602,873 |
| (Including Imperest with Associates) | | |
| Balance with Scheduled banks - in current account | 5,188 | 7,690 |
| - in fixed deposit | - | - |
| - Add Interest Accrued | - | - |
| Total | <u>606,811</u> | <u>610,563</u> |

NOTE 9: OTHER EXPENSES

| | As at 31.03.2019 | As at 31.03.2018 |
|--------------------------------|---------------------|---------------------|
| Legal and Professional Charges | 52,060 | 22,475 |
| Audit Fees | 17,700 | 17,700 |
| Insurance Charges | - | 19,287 |
| Miscellaneous Expenses | 1,250 | 2,757.00 |
| | <u>71,010</u> | <u>62,219</u> |

Notes to Financial Statements for the year ended 31st March 2019

NOTE 10: Earning Per Share

| | As at 31.03.2019 | As at 31.03.2018 |
|--|---------------------|---------------------|
| Profit/ Loss after Tax | (103,355) | 82,320 |
| Weighted average number of equity Shares | 20 | 20 |



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| | | |
|---------------------------------|------------|----------|
| Nominal Value Per Share (Rs.) | 10 | 10 |
| Earning Per Share (Rs.) | (5,167.74) | 4,116.00 |

NOTE 11: SEGMENT INFORMATION

Accounting Standard -17 relating to Segment Reporting is not applicable as the company has only one Segment 'Real Estate'

NOTE 12: RELATED PARTY DISCLOSURE

As per AS-18 issued by the Institute Of Chartered Accountants of India, the following are related parties. There if no key management person up to 31st march 2019

| | |
|--|-----|
| 1. Subsidiary Company | NIL |
| 2. Associate Companies | NIL |
| 3. Joint Venture Company | NIL |
| 4. Key Management Person and Relatives | NIL |
| 5. Enterprises over which key management person and his relative has significant influence | NIL |

NOTE 13: DEFERRED TAX

In accordance with Accounting Standard 22, "Accounting for tax on Income" issued by The Institute Of Chartered Accountants of India, the company has not provided for deferred tax liability/assets in view of that there were no timing difference between book profit and profit as IT Act 1061 of India as on 31st March 2019.

NOTE 14: EMPLOYEE BENEFIT (AS-15)

Since the company does not have any employee, As-15 (Revised) is not applicable.

NOTE 15: EXPENDITURE IN FOREIGN CURRENCY

| | As at 31.03.2019 | As at 31.03.2018 |
|--------------------------------|---------------------|---------------------|
| Legal and Professional Charges | Nil | Nil |
| | - | - |

NOTE 16: REMUNERATION TO DIRECTORS

No remuneration has been paid to the directors of the company

NOTE 17: DETAILS OF DUES TO MICRO AND SMALL ENTERPRISES DEFINED UNDER THE MSMED ACT OF 2006

As per information available with the company, there are no dues outstanding to small scale industrial undertaking as at 31st March 2019

NOTE 18: CONTINGENT LIABILITIES

| | As at 31.03.2019 | As at 31.03.2018 |
|--|---------------------|---------------------|
|--|---------------------|---------------------|



(Signature)

1. Dues if any, including damages, penalty, interest on tax, electricity and other legal dues
2. Claims if any, against the company not acknowledged as debt
3. Estimated amounts of contracts remaining to be executed on capital account and not provided for
4. Guarantees given by the bank on behalf of the company
5. Liability under any other commitment

| | |
|-----|-----|
| Nil | Nil |
| Nil | Nil |
| Nil | Nil |
| Nil | Nil |
| Nil | Nil |
| - | - |

NOTE 19: OTHER TRANSACTIONS

In the opinion of the board of directors, current assets, loans and advances have a value on realisation in the ordinary course of business atleast equal to the amount stated hereinabove

As per our report of even date attached

For SUDHIR KUMAR AND COMPANY
Chartered Accountants
Firm Reg. No. 026296N

Sudhir Kumar



(Sudhir Kumar)
Proprietor
M. No. 501230
Place: New Delhi
Dated: 28-08-2019

For and on behalf of the Board

Neeru Malhotra
Nidhi Malhotra

(Neeru Malhotra) (Nidhi Malhotra)
Director Director

Country side Properties Pvt. Ltd.

CIN Number U70100DL1993PTC052719

NOTE 20 : Fixed Assets

| S.No | Particulars | Rate | Gross Block | | Depreciation | | Net Block | |
|------|---------------|--------|--------------------------|--------------------------|--------------------|----------------------------|--------------------------|---------------------|
| | | | Cost as at 01.04.2018 | Cost as at 31.03.2019 | Upto 31.03.2018 | for the year adjustment | total upto 31.03.2019 | As at 31.03.2018 |
| 1 | Freehold land | | 14,694,373 | 31,500,000 | - | - | - | 46,194,373 |
| 2 | Building | | 1,429,379 | - | 142,939 | - | 142,939 | 1,286,440 |
| 3 | Motor car | 25.89% | 1,100,000 | - | 975,068 | 32,345 | 1,007,413 | 124,932 |
| | | | 17,223,752 | 31,500,000 | 1,118,007 | 32,345 | 1,150,352 | 47,573,400 |
| | | | | | | | | 16,105,745 |

(Signature)



UDIN :20501230AAAA- HD 7498

INDEPENDENT AUDITOR'S REPORT

To the Members of COUNTRY SIDE PROPERTIES PRIVATE LIMITED

Report on the Audit of the Financial Statements

We have audited the accompanying financial statements of Country Side Properties Private Limited ("the Company"), which comprise the balance sheet as at March 31, 2020, the statement of Profit and Loss for the year then ended, and the notes to financial statements including a summary of significant accounting policies and other explanatory information.

Opinion

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** ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its loss for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent

with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation 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 accounting principles generally accepted in India, including the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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.

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

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 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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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.
- 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.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we give in the **Annexure A**, a statement on the matters specified in the paragraph 3 and 4 of the order, to the extent applicable.
2. As required by Section 143 (3) of the Act, based on our audit, we report, to the extent applicable 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 dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representation received from the directors as on 31 March 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2020 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting; and
 - (g) 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, in our opinion and to the best of our knowledge and belief and according to information and explanations given to us:
 - i. The Company does not have any pending litigations as on March 31, 2020 which would impact its financial position.



- ii. The Company has no outstanding long-term contracts as on March 31 2020 including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Sudhir Kumar & Company
Chartered Accountants
Firm Registration No.:026296N

Sudhir Kumar

(CA Sudhir Kumar)
Proprietor
Membership No.:501230



Place: New Delhi

Date: 04-08-2020

Annexure - A to the Independent Auditors' Report

Referred to in paragraph 1 under 'Report on Legal and Regulatory Requirements' section of our report:

- (i)
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The Company has a regular programme of physical verification of its fixed assets over a period of three years in a phased manner. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
 - (c) According to the information and explanations given to us and the records examined by us and based on the confirmation obtained from the Company we report that there are immovable properties of land and buildings which are held in the name of Company as at balance sheet date.
- (ii) As the Company does not have any Inventory; Clause (ii) of the order does not applicable to the Company
- (iii) In our opinion and according to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Consequently requirement of clauses (iia), (iib) and (iic) of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- (v) According to information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act and Rules framed under to the extent notified. Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for the nature of business carried out by the Company. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.

- (vii) (a) According to the information and explanations given to us and the records of the Company examined by us, the Company is regular in depositing undisputed statutory dues including provident fund employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, goods and service tax, cess and other material statutory dues, as applicable, to the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they become payable.
- (b) There are no dues in respect of income-tax, sales-tax, service tax, duty of customs, duty of excise and value added tax and goods and service tax that have not been deposited with the appropriate authorities on account of any dispute.
- (viii) In our opinion and according to information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any bank or financial institution or government during the year. Further, the Company has taken no loans or borrowings from government nor has issued any debentures during the year.
- (ix) In our opinion and according to information and explanation given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments). Accordingly, the provisions of clause 3(ix) of the Order are not applicable.
- (x) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor we have been informed of any such case by the Management.
- (xi) The company is private company and hence provisions of section 197 of the Act do not apply to the Company.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, provisions of clause 3(xii) of the Order are not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions entered during the year with the related parties specified in sections 177 and 188 of the Act, where applicable, are in compliance with the provisions of the Act. Details of related party transactions have

been disclosed in the financial statements, as required by the applicable accounting standards.

- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures. Accordingly, provisions of clause 3(xiv) of the Order are not applicable.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them covered under section 192 of the Act. Accordingly, provisions of clause 3(xv) of the Order are not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, provisions of clause 3(xvi) of the Order are not applicable.

For Sudhir Kumar & Company
Chartered Accountants
Firm Registration No.:026296N

Sudhir Kumar

(CA Sudhir Kumar)
Proprietor
Membership No.: 501230



Place: **New Delhi**

Date: *04-08-2020*

Annexure - B to the Independent Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Country Side Properties Private Limited ("the Company") as of 31 March 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's Internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements,

whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Sudhir Kumar & Company
Chartered Accountants
Firm Registration No.:026296N

Sudhir Kumar



(CA Sudhir Kumar)
Proprietor
Membership No.501230

Place: New Delhi

Date: 04-08-2020

Country Side Properties Pvt. Ltd.

CIN Number U70100DL1993PTC052719
Balance Sheet as at 31st March' 2020

AMOUNT(INR)

| Particulars | NOTES NO. | As at 31.03.2020 | | As at 31.03.2019 | |
|---|-----------|---------------------|--------------------|---------------------|-------------------|
| EQUITY & LIABILITIES | | | | | |
| Shareholder's Fund | | | | | |
| Share Capital | 3 | 100,200 | | 100,200 | |
| Reserves & Surplus | 4 | 15,321,133 | 15,431,333 | 15,478,189 | 15,578,389 |
| Non Current Liabilities | | | | | |
| 579750 Fully Convertible Debentures of Rs. 100/- each | | | 57,975,000 | | |
| Current Liabilities | | | | | |
| Short Term Borrowings | 5 | 62,167,952 | | 33,584,122 | |
| Other Current Liabilities | 6 | 17,700 | 62,185,652 | 17,700 | 33,601,822 |
| Total | | | 135,592,025 | | 49,180,211 |
| ASSETS | | | | | |
| Non Current Assets | | | | | |
| Fixed Assets | | | | | |
| - Tangible Assets | 20 | | 114,124,664 | | 47,573,400 |
| Deffered Tax Asset | | | | | |
| Current Assets | | | | | |
| Short Term Loans and Advances | 7 | 20,457,200 | | 1,000,000 | |
| Cash and Cash Equivalents | 8 | 1,010,161 | 21,467,361 | 606,811 | 1,606,811 |
| Total | | | 135,592,025 | | 49,180,211 |

Summary of Significant Accounting Policies

2.1

The accounting notes form 1 to 20 form an integral part of the Financial Statements

As per our report of even date attached

For SUDHIR KUMAR AND COMPANY
Chartered Accountants
Firm Reg. No. 026296N

Sudhir Kumar



(Sudhir Kumar)
Proprietor
M. No. 501230
Place: New Delhi
Dated: 04-08-2020

For and on behalf of the Board

Neeru Malhotra

(Neeru Malhotra)
Director

Nidhi Malhotra

(Nidhi Malhotra)
Director

Country Side Properties Pvt. Ltd.

CIN Number U70100DL1993PTC052719

Statement of Profit and Loss Account for the year ended 31st March 2020

AMOUNT(INR)

| Particulars | NOTES | For the Year ended 31 Mar'20 | For the Year ended 31 Mar'19 |
|---|-------|------------------------------|------------------------------|
| INCOME | | | |
| Revenue From Operations | | - | - |
| Other Income | | - | - |
| | | - | - |
| EXPENDITURE | | | |
| Employee Benefit Expenses | | - | - |
| Financial Cost | | - | - |
| Depreciation | 20 | 23,971 | 32,345 |
| Other Expenses | 9 | 123,085 | 71,010 |
| | | 147,056 | 103,355 |
| Profit/(Loss) before tax | | (147,056) | (103,355) |
| (Add)/Less: | | | |
| Income Tax | | | |
| — Current Tax | | - | - |
| — Tax for earlier years | | - | 15,814 |
| Profit for the period after tax | | (147,056) | (119,169) |
| | | | |
| Basic and Diluted Earning Per Share (Rs.) | | (7,353) | (5,958) |

Summary of Significant Accounting Policies

2.1

The accounting notes form 1 to 20 form an integral part of the Financial Statements

As per our report of even date attached

For SUDHIR KUMAR AND COMPANY
Chartered Accountants
Firm Reg. No. 026296N

Sudhir Kumar

(Sudhir Kumar)
Proprietor
M. No. 501230
Place: New Delhi
Dated:04-08-2020

For and on behalf of the Board

Neeru Malhotra
Nidhi Malhotra

(Neeru Malhotra) (Nidhi Malhotra)
Director Director

Country side Properties Pvt. Ltd.

CIN Number U70100DL1993PTC052719

Notes to Financial Statements for the year ended 31st March, 2020.

Note 1: Corporate Information

The company was incorporated on 22nd March, 1993 under the provisions of the Companies Act, 1956, the company has been formed to carry on business of buying, selling, leasing, acquiring, converting, developing and dealing all types of land and to develop and carry out various infrastructure facilities in all types of land including to built, run, manage, operate, development and selling of plots, housing apartments and complexes, commercial and office complexes and malls as detailed in the Memorandum of Association of the Company.

Note 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 financial Statements have been Prepared on an accrual basis and under the historical cost convention.

The Accounting Policies adopted in the preparation of financial statements are consistent with those of previous year, except for the changes in the accounting policy explained below.

2.1 Summary of Significant Accounting policies

(a) Use of Estimates

The preparation of Financial statements requires the management of the company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the reporting period.

(b) Revenue Recognition

All expenditure is being accounted for on accrual basis. Recognition of revenue has been done to the extent the ultimate collection could be assessed with reasonable accuracy

(c) Earning Per Share

Basic earnings per share are calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

(d) Taxes on Income

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. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.



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Deferred income taxes reflect the impact of timing differences between taxable income and income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

MAT recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will inimum alternate tax (MAT) paid in a year is charged to the statement of profit & loss as current tax. The company pay normal income tax during the specified period, i.e. the period for which MAT credit is allowed to be carried forward.

(e) Impairment

At each Balance Sheet date, the company reviews the carrying amounts of its Fixed Assets to determine whether there is any indication that these assets suffered an impairment loss. If any such indication exists, the recoverable amount to the extent of impairment loss and necessary adjustment there against. Reversal of impairment loss is recognized as income in the Statement of Profit & Loss.

(f)Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the ocurrence or non- occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not probable that an outflow of resources will be required to settle the obligation. The company does not recognize a contingent liability but discloses its existence in the financial statements.

(h) Cash and Cash Equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short term investments with an original maturity of three months or less.

| NOTE3: SHARE CAPITAL | AMOUNT (INR) | |
|---|---------------------|---------------------|
| | As at 31.03.2020 | As at 31.03.2019 |
| Authorised | | |
| 100,000 Equity Shares of Rs.10/- each (Previous Year 100000 Equity Shares of Rs.10 each) | 1,000,000 | 1,000,000 |
| 1400000 non-cumulative 14% Preference Shares of Rs.10 each (Previous year - 1400000 non-cumulative 14% Prefrence Shares of Rs.10 each) | 14,000,000 | 14,000,000 |
| | <u>15,000,000</u> | <u>15,000,000</u> |
| Issued, Subscribed and paid up | | |
| 20 Equity shares of Rs.10 each (Previous year 20 Equity shares of Rs.10 each) | 200 | 200 |
| 10,000 non-cumulative 14% Preference shares of Rs.10 each (Previous year - 10,000 non-cumulative 14% Preference shares of Rs.10 each) | 100,000 | 100,000 |
| | <u>100,200</u> | <u>100,200</u> |



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

| Particular | 31.03.2020 | | 31.03.2019 | |
|---|--------------|-----|--------------|-----|
| | No of Shares | Rs. | No of Shares | Rs. |
| Equity Shares | | | | |
| Shares outstanding at the beginning of the year | 20 | 200 | 20 | 200 |
| Shares Issued during the year | - | - | - | - |
| Shares bought back during the year | - | - | - | - |
| Shares outstanding at the end of the year | 20 | 200 | 20 | 200 |

(b) Shares in the Company held by each shareholder holding more than 5% shares

| | 31.03.2020 | | 31.03.2019 | |
|-----------------------------|--------------------|-----------|--------------------|-----------|
| | No. of Shares held | % holding | No. of Shares held | % holding |
| Equity Shares | | | | |
| Antriksh Investment Pvt Ltd | 19 | 95.00% | 19 | 95.00% |
| | 19 | 95.00% | 19 | 95.00% |

NOTE 4: RESERVES & SURPLUS

| | As at 31.03.2020 | | As at 31.03.2019 | |
|--|---------------------|------------|---------------------|------------|
| Surplus/(Deficit) in the Statement of Profit & loss | | | | |
| Capital Reserve | | | | |
| Opening Balance | 75,000 | | 75,000 | |
| Less : Deletion During the year | - | | - | |
| Add : Addition during the year | - | 75,000 | - | 75,000 |
| Securities Premium Reserve | | | | |
| Opening Balance | 7,425,000 | | 7,425,000 | |
| Less : Deletion During the year | - | | - | |
| Add : Addition during the year | - | 7,425,000 | - | 7,425,000 |
| Capital Redemption Reserve | | | | |
| Opening Balance | 7,285,000 | | 7,285,000 | |
| Less : Deletion During the year | - | | - | |
| Add : Addition during the year | - | 7,285,000 | - | 7,285,000 |
| Profit and Loss Account | | | | |
| Opening Balance | 693,189 | | 796,544 | |
| Add : Profit/(loss) during the year | (147,056) | 546,133 | (103,355) | 693,189 |
| | | 15,331,133 | | 15,478,189 |

NOTE 5: SHORT TERM BORROWINGS

| | As at 31.03.2020 | As at 31.03.2019 |
|--|---------------------|---------------------|
| Loan from the Directors and Shareholders | 62,167,992 | 33,584,122 |



| | | |
|-------|-------------------|-------------------|
| Total | <u>62,167,992</u> | <u>33,584,122</u> |
|-------|-------------------|-------------------|

NOTE 6: OTHER CURRENT LIABILITIES

| | As at 31.03.2020 | As at 31.03.2019 |
|-------------------|---------------------|---------------------|
| Audit Fee Payable | 17,700 | 17,700 |
| Others | - | - |
| Total | <u>17,700</u> | <u>17,700</u> |

NOTE 7: SHORT TERM LOANS AND ADVANCE

| | As at 31.03.2020 | As at 31.03.2019 |
|---|---------------------|---------------------|
| (Unsecured considered good) | | |
| - Advance recoverable in cash or in kind or for value to be received as certified by the management | | |
| - Advance against purchase of properties | - | 1,000,000 |
| - Other Advances | 20,457,200 | - |
| Total | <u>20,457,200</u> | <u>1,000,000</u> |

NOTE 8: CASH & CASH EQUIVALENTS

| | As at 31.03.2020 | As at 31.03.2019 |
|---|---------------------|---------------------|
| Cash in hand (As Certified by the Management) | 1,001,623 | 601,623 |
| (Including Interest with Associates) | | |
| Balance with Scheduled banks - in current account | 8,538 | 5,188 |
| - in fixed deposit | - | - |
| - Add Interest Accrued | - | - |
| Total | <u>1,010,161</u> | <u>606,811</u> |

NOTE 9: OTHER EXPENSES

| | As at 31.03.2020 | As at 31.03.2019 |
|--------------------------------|---------------------|---------------------|
| Legal and Professional Charges | 85,610 | 52,060 |
| Audit Fees | 17,700 | 17,700 |
| Insurance Charges | 18,478 | - |
| Miscellaneous Expenses | 1,297 | 1,250.00 |
| | <u>123,085</u> | <u>71,010</u> |

Notes to Financial Statements for the year ended 31st March 2020

NOTE 10: Earning Per Share

| | As at 31.03.2020 | As at 31.03.2019 |
|--|---------------------|---------------------|
| Profit/ Loss after Tax | (147,056) | 82,320 |
| Weighted average number of equity Shares | 20 | 20 |



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| | | |
|-------------------------------|------------|----------|
| Nominal Value Per Share (Rs.) | 10 | 10 |
| Earning Per Share (Rs.) | (7,352.79) | 4,116.00 |

NOTE 11: SEGMENT INFORMATION

Accounting Standard -17 relating to Segment Reporting is not applicable as the company has only one Segment 'Real Estate'

NOTE 12: RELATED PARTY DISCLOSURE

As per AS-18 issued by the Institute Of Chartered Accountants of India, the following are related parties. There if no key management person up to 31st march 2020

| | |
|--|-----|
| 1. Subsidiary Company | NIL |
| 2. Associate Companies | NIL |
| 3. Joint Venture Company | NIL |
| 4. Key Management Person and Relatives | NIL |
| 5. Enterprises over which key management person and his relative has significant influence | NIL |

NOTE 13: DEFERRED TAX

In accordance with Accounting Standard 22, 'Accounting for tax on Income' issued by The Institute Of Chartered Accountants of India, the company has not provided for deferred tax liability/assets in view of that there were no timing difference between book profit and profit as IT Act 1061 of Indis as on 31st March 2020.

NOTE 14: EMPLOYEE BENEFIT (AS-15)

Since the company does not have any employee, As-15 (Revised) is not applicable.

| NOTE 15: EXPENDITURE IN FOREIGN CURRENCY | As at 31.03.2020 | As at 31.03.2019 |
|--|---------------------|---------------------|
| Legal and Professional Charges | Nil | Nil |
| | - | - |

NOTE 16: REMUNERATION TO DIRECTORS

No remuneration has been paid to the directors of the company

NOTE 17: DETAILS OF DUES TO MICRO AND SMALL ENTERPRISES DEFINED UNDER THE MSMED ACT OF 2006

As per information available with the company, there are no dues outstanding to small scale industrial undertaking as at 31st March 2020

| NOTE 18: CONTINGENT LIABILITIES | As at 31.03.2020 | As at 31.03.2019 |
|---------------------------------|---------------------|---------------------|
|---------------------------------|---------------------|---------------------|



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1. Dues if any, including damages, penalty, interest on tax, electricity and other legal dues
2. Claims if any, against the company not acknowledged as debt
3. Estimated amounts of contracts remaining to be executed on capital account and not provided for
4. Guarantees given by the bank on behalf of the company
5. Liability under any other commitment

| | |
|------------|------------|
| Nil | Nil |
| Nil | Nil |
| Nil | Nil |
| Nil | Nil |
| Nil | Nil |
| <u>Nil</u> | <u>Nil</u> |
| <u>Nil</u> | <u>Nil</u> |

NOTE 19: OTHER TRANSACTIONS

In the opinion of the board of directors, current assets, loans and advances have a value on realisation in the ordinary course of business atleast equal to the amount stated hereinabove

As per our report of even date attached

For SUDHIR KUMAR AND COMPANY
Chartered Accountants
Firm Reg. No. 026296N



(Sudhir Kumar)
Proprietor
M. No. 501230
Place: New Delhi
Dated: 04-08-2020

For and on behalf of the Board

Neeru Malhotra
Nidhi Malhotra

(Neeru Malhotra) (Nidhi Malhotra)
Director Director

Country side Properties Pvt. Ltd.

CIN Number U70100DL1993PTC052719

NOTE 20 : Fixed Assets

| S.No | Particulars | Rate | Gross Block | | Cost as at 31.03.2020 | Depreciation | | Net Block | | |
|------|---------------|--------|--------------------------|-------------------|--------------------------|--------------------|--------------------------|--------------------------|---------------------|---------------------|
| | | | Cost as at 01.04.2019 | Additions Sale | | Upto 31.03.2019 | for the year adjustme | total upto 31.03.2020 | As at 31.03.2020 | As at 31.03.2019 |
| 1 | Freehold land | | 46,194,373 | 65,150,005 | - | 111,344,378 | - | - | 111,344,378 | 46,194,373 |
| 2 | Building | | 1,429,379 | 1,425,230 | - | 2,854,609 | 142,939 | - | 142,939 | 1,286,440 |
| 3 | Motor car | 25.50% | 1,100,000 | - | - | 1,100,000 | 1,007,413 | 23,971 | 1,031,384 | 92,587 |
| | | | 48,723,752 | 66,575,235 | - | 115,298,987 | 1,150,352 | 23,971 | 1,174,323 | 47,573,400 |

(Signature)

