

<b>INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT</b> [Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified] (Please see Rule 12 of the Income-tax Rules, 1962)				<b>Assessment Year</b> <b>2020-21</b>	
PAN	AADCB5204B				
Name	B. M. GUPTA DEVELOPERS PRIVATE LIMITED				
Address	ROOM NO-2 1ST FLOORBASTI HARPHOOL SINGH,,, SADAR THANA ROAD, DELHI,, 110006				
Status	Pvt Company	Form Number	ITR-6		
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	963737761301220		
Taxable Income and Tax details	Current Year business loss, if any	1	0		
	Total Income		3079760		
	Book Profit under MAT, where applicable	2	0		
	Adjusted Total Income under AMT, where applicable	3	0		
	Net tax payable	4	775106		
	Interest and Fee Payable	5	0		
	Total tax, interest and Fee payable	6	775106		
	Taxes Paid	7	1755483		
	(+)Tax Payable /(-)Refundable (6-7)	8	-980380		
Dividend Distribution Tax details	Dividend Tax Payable	9	0		
	Interest Payable	10	0		
	Total Dividend tax and interest payable	11	0		
	Taxes Paid	12	0		
	(+)Tax Payable /(-)Refundable (11-12)	13	0		
Accreted Income & Tax Detail	Accreted Income as per section 115TD	14	0		
	Additional Tax payable u/s 115TD	15	0		
	Interest payable u/s 115TE	16	0		
	Additional Tax and interest payable	17	0		
	Tax and interest paid	18	0		
	(+)Tax Payable /(-)Refundable (17-18)	19	0		
Income Tax Return submitted electronically on <u>30-12-2020 17:45:43</u> from IP address <u>103.54.30.105</u> and verified by <u>VIJAY KUMAR GUPTA</u>					
having PAN <u>AFSPG7794L</u> on <u>30-12-2020 17:45:43</u> from IP address <u>103.54.30.105</u> using					
<b>Digital Signature Certificate (DSC).</b> DSC details: <u>50298137CN=Capricorn CA 2014,2.5.4.51=#131647352c56494b41532044454550204255494c44494c47,STREET=18,LAXMI NAGAR DISTRICT CENTER,ST=DELHI,2.5.4.17=#1306313130303932,OU=Cert</u>					
<b><u>DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU</u></b>					



**YASHPAL VERMA**

B.Com., F.C.A.

**AMSKY & Co.**

Chartered Accountants

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF B.M GUPTA DEVELOPERS PRIVATE LIMITED**

**Report on the Audit of the Standalone Financial Statements**

**Opinion**

We have audited the accompanying financial statements of B.M GUPTA DEVELOPERS PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date and notes to standalone financial statements including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act 2013 (the Act) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and profit and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Standalone 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 Companies Act, 2013 and the Rules thereunder, 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 audit opinion on the standalone financial statements.

**Information Other than the Standalone Financial Statements and Auditor's 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 Boards' Report including Annexures to Boards' Report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone 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.



Office cum Residence : 338-P, SECTOR 4, THANA ROAD, REWARI-123401 (HARYANA)

Mob. : 09896454635 e-mail : verma.yashpal338@gmail.com



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.

### **Responsibility of Management for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 statement 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 Responsibilities for the Audit of the Standalone Financial Statements**

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 judgement and maintain professional skepticism throughout the audit. We also:

Identify and assess the risk of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

Obtain an understanding of internal controls relevant to audit in order to design audit procedures that are appropriate in circumstances. Under section 143(3)(1) of the Act, 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 the 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 doubts 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 on our auditor's report to the related disclosures in the standalone financial statements or, if such disclosure 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 standalone financial statements including the disclosures and whether the standalone financial statements financial statements represent the underlying transactions and events in a manner the 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, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that :
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement 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 representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 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 A" and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company does not have any pending litigation which would impact, its financial position.
- ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**FOR AMSKY & CO.**  
**CHARTERED ACCOUNTANTS**  
**FRN : 008458N**



*Yashpal*  
**CA YASHPAL VERMA**  
**PARTNER**  
**M.NO. 082647**

**Place : Rewari**  
**Dated : 27/11/2020**  
**UDIN: 20082647AAAAHF1084**



**B. M GUPTA DEVELOPERS PRIVATE LIMITED**  
**ANNEXURE TO THE AUDITORS' REPORT**

In our opinion, and in so far as we have been able to ascertain from the records produced, Information furnished and the explanations given to us by the Company.

1. a) The Company has maintained proper records of its Fixed Assets , showing full particulars including their quantitative detail and situation.  
b) The Management has, during the year, physically verified all the Fixed Assets in respect of which record is kept. No discrepancies were noticed on such verification.  
c) According to information and explanation given to us, the title deeds of Immovable Properties are held in the name of the company.
2. The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not material.
3. The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
4. In our opinion and according to the information and explanations given to us, the Company has not given any loans, guarantee and security and made and investment during the year.
5. According to the information and explanations given to us, the Company has not accepted deposit from the public within the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under
6. As per the information and explanation given by the Management, maintenance of cost records has not been specified by the Central Government under section 148(1) of Companies Act, 2013.
7. a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including Sales Tax, Goods and Service Tax Custom duty, Value Added Tax, cess and other statutory dues wherever applicable to it. Further there were delays in payment of Employees' State Insurance, Provident Fund, Service Tax and Excise Duty, Goods and Service Tax, TDS etc.




- b) According to the information and explanations given to us, no undisputed amounts payable in respect of PF, ESI or GST, Income tax, customs duty, excise duty, value added Tax and cess were in arrears, as at 31.03.2020 for a period of more than six months from the date they became payable.
- C) According to the information and explanation given to us, there are no dues of PF, ESI, Income Tax, Sales Tax, Service Tax, Goods and Service Custom duty, Excise duty, Value Added Tax and cess which have not been deposited on account of any dispute.
8. The Company has not defaulted in repayment of loans or borrowings from any Financial Institution and bank during the year, except there were some delays in the payment of installments. Further the Company does not have any loans or borrowings from Government or due to debenture holders.
9. The Company did not raise any money by way of initial public offer or further public offer (including debt instrument) during the year. Further term loans have been applied for the purpose for which they were raised.
10. According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our Audit.
11. The company is a Private Limited company, hence the provisions of clause (xi) of the order are not acceptable to the Company
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
13. According to the information and explanation given to us, the transaction with Related Parties are in compliance with section 177 and 188 of the Act, and details have been disclosed in Financial Statements etc, as required by the applicable accounting standards.
14. According to the information and explanation given to us, the Company has not made any Preferential allotment or private placement of shares or fully or partly convertible debentures during the year.



15. According to the information and explanation given to us, the Company has not entered into any non-cash transaction with Director or persons connected with him during the year.
16. The Company is not required to be registered U/s 45 IA of Reserve Bank of India Act, 1934.

**FOR AMSKY & CO.  
CHARTERED ACCOUNTANTS  
FRN : 008458N**

  
**CA YASHPAL VERMA  
PARTNER  
M.NO. 082647**



**Place : Rewari  
Dated : 27/11/2020**

**UDIN: 20082647AAAAHF1084**



## **ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S 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 B. M Gupta Developers Private Limited ("the Company") as of 31, March 2020 in conjunction with our audit of the standalone 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". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note 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 judgement, 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 March 31, 2020, based on, "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

**FOR AMSKY & CO.  
CHARTERED ACCOUNTANTS  
FRN : 008458N**

  
**CA YASHPAL VERMA  
PARTNER  
M.NO. 082647**



**Place : Rewari  
Dated : 27/11/2020**

**UDIN: 20082647AAAAHF1084**



**B.M. GUPTA DEVELOPERS PVT. LTD.**  
**BALANCE SHEET AS AT 31ST MARCH 2020**

PARTICULARS	NOTE No.	Figures as at the end of the current reporting period 2019-20	Figures as at the end of the previous reporting period 2018-19
		₹	₹
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Funds</b>			
(a) Share Capital	3	72,900,000	72,900,000
(b) Reserves and Surplus	4	27,507,554	24,807,180
		<b>100,407,554</b>	<b>97,707,180</b>
<b>2 Non-Current Liabilities</b>			
(a) Long Term Borrowings	5	55,987,552	122,666,711
(b) Deferred Tax Liability	6	4,800,000	4,650,000
		<b>60,787,552</b>	<b>127,316,711</b>
<b>3 Current Liabilities</b>			
(a) Short Term Borrowings	7	250,154,889	271,772,585
(b) Trade Payables	8	-	-
(i) total outstanding dues of micro enterprises and small enterprises; and		-	-
(ii) total outstanding dues of creditor other than micro enterprises and small enterprises		183,627,026	164,724,067
(c) Other Current Liabilities	9	2,460,906,175	1,761,886,678
		<b>2,894,688,090</b>	<b>2,198,383,330</b>
<b>TOTAL</b>		<b>3,055,883,196</b>	<b>2,423,407,221</b>
<b>II. ASSETS</b>			
<b>Non-Current Assets</b>			
<b>1 (a) Property, Plant &amp; Equipments</b>	10		
Tangible Assets		92,639,674	70,862,599
Intangible Assets		67,310	43,580
(b) Non Current Investment	11	8,497,206	8,497,206
(c) Long Term Loans and Advances	12	32,008,359	30,196,295
		<b>133,212,549</b>	<b>109,599,680</b>
<b>2 Current Assets</b>			
(a) Inventories	13	109,343,131	112,437,729
(b) Trade Receivable	14	1,485,557	7,092,986
(c) Cash and Cash Equivalents	15	141,206,526	132,764,748
(d) Short Term Loans and Advances	16	2,670,635,433	2,061,512,078
		<b>2,922,670,647</b>	<b>2,313,807,541</b>
<b>TOTAL</b>		<b>3,055,883,196</b>	<b>2,423,407,221</b>

Significant Accounting Policies and Notes on financial are the integral part of the balance sheet

As per Our Report of even date  
For AMSKY & CO.  
CHARTERED ACCOUNTANTS  
FRN : 008458N

*(Yash Paliverma)*  
PARTNER  
M.No. 082647

PLACE: REWARI  
DATED: 27-11-2020



For and on behalf of the Board

*(Radhey Shyam Gupta)*  
Radhey Shyam Gupta  
DIRECTOR  
(DIN 00154386)

*(Vijay Kumar Gupta)*  
Vijay Kumar Gupta  
DIRECTOR  
(DIN 00154367)

*(Navin Kumar Singhal)*  
Navin Kumar Singhal  
GROUP AGM FINANCE

**B.M. GUPTA DEVELOPERS PVT. LTD.**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2020**

	PARTICULARS	NOTE No.	Figures as at the end of the current reporting period 2019-20	Figures as at the end of the previous reporting period 2018-19
			₹	₹
I.	Revenue from operations	17	24,379,089	39,244,993
II.	Other income	18	12,083,544	9,361,106
III.	<b>Total Revenue (I + II)</b>		<b>36,462,633</b>	<b>48,606,099</b>
IV.	Expenses:			
	Cost of Material Consumed	19	12,749,288	24,438,189
	Finance Cost		6,197,303	7,057,764
	Depreciation & Amortization cost	10	7,606,400	6,426,352
	Other expenses	20	5,171,863	5,020,648
	<b>Total expenses</b>		<b>31,724,854</b>	<b>42,942,953</b>
V.	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>		<b>4,737,779</b>	<b>5,663,146</b>
VI.	Exceptional items			
	Loss on Sale of Fixed Assets		817,405	588,656
VII.	<b>Profit before extraordinary items and tax (V - VI)</b>		<b>3,920,374</b>	<b>5,074,490</b>
VIII.	Extraordinary Items		-	-
IX.	<b>Profit before tax (VII- VIII)</b>		<b>3,920,374</b>	<b>5,074,490</b>
X.	Tax expense:			
	(1) Current tax		1,070,000	1,275,000
	(2) Deferred tax		150,000	250,000
	(3) Earlier year tax adjustment		-	(581,361)
XI.	<b>Profit (Loss) for the period from continuing operations (IX-X)</b>		<b>2,700,374</b>	<b>4,130,851</b>
XII.	Earnings per equity share:			
	(1) Basic		0.37	0.57
	(2) Diluted		0.37	0.57

Significant Accounting Policies and Notes on financial are the integral part of the balance sheet

As per Our Report of even date  
For AMSKY & CO.  
CHARTERED ACCOUNTANTS  
FRN : 008458N



(YASH PAL VERMA)  
PARTNER  
M.No. 082647

PLACE: REWARI  
DATED: 27-11-2020

For and on behalf of the Board

Radhey Shyam Gupta  
DIRECTOR  
(DIN 00154366)

Vijay Kumar Gupta  
DIRECTOR  
(DIN 00154367)


Navin Kumar Singhal  
GROUP AGM FINANCE



**B. M. GUPTA DEVELOPERS PVT.LTD.**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2020**

A. CASH FLOW FROM OPERATING ACTIVITIES	2019-20	2018-19
	Rupees	Rupees
Net profit before tax and extraordinary items	3,920,374	5,074,490
<u>Adjustments for :</u>		
Depreciation	7,606,400	6,426,352
Deferred Revenue/Pre. Expenditure W/off	817,405	588,654
(Profit)/Loss on sale of Fixed Asset	(8,997,114)	(8,119,596)
Interest / Dividend Income	(573,309)	(1,104,590)
Operating profit before working capital changes	3,347,065	3,969,900
<u>Adjustments for :</u>		
Inventories	3,094,598	5,159,719
Trade Receivable	5,607,429	(5,742,986)
Loans & Advances	(608,959,790)	(508,950,002)
Trade Payables / Other liabilities	716,852,455	253,810,169
	116,594,692	(255,723,100)
Cash Generated from Operations	119,941,757	(251,753,200)
Direct Taxes paid	(1,975,629)	(1,820,452)
Net Cash from operating activities	117,966,128	(253,573,652)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets	(30,955,784)	(11,463,137)
Sale of fixed assets	731,173	950,000
Interest Received	8,997,114	8,119,596
Net Cash from investing activities.	(21,227,497)	(2,393,541)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Borrowings	(88,296,854)	255,033,966
Net Cash flow from financing activities	(88,296,854)	255,033,966
Net increase/Decrease in Cash and Cash equivalents.	8,441,778	(933,227)
Cash and cash equivalents as at (Opening Balance)	132,764,748	133,697,975
Cash and Cash equivalent as at (Closing Balance)	141,206,526	132,764,748

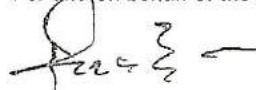
As per Our Report of even date  
For AMSKY & CO.  
CHARTERED ACCOUNTANTS  
FRN : 008458N

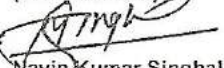
  
(YASH PAL VERMA)  
PARTNER  
M.No. 082647


PLACE: REWARI  
DATED: 27-11-2020



For and on behalf of the Board

  
Radhey Shyam Gupta  
DIRECTOR  
(DIN 00154366)

  
Navin Kumar Singhal  
GROUP AGM FINANCE

  
Vijay Kumar Gupta  
DIRECTOR  
(DIN 00154367)

## Note 1: Notes on Accounts

1. **Corporate Information:** The Company was incorporated on 10/04/2008 with main objective of carrying on business of builders, consolidators and developers of lands, colonizers and undertake any residential, commercial and industrial construction having its registered office at Basti Harphool Singh, Sadar Thana Road, Delhi.

2. **Significant Accounting Policies: -**

2.0 The Company has complied with the Accounting Standards as applicable to it

- a. **Basis of accounting and preparation of financial statements:** "The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

The significant accounting policies adopted in the presentation of the Accounts are as under: -

- b. **Property, Plant & Equipment**

Tangible fixed assets are stated at cost less accumulated depreciation / amortization and impairment losses, if any. Cost includes expenses incidental to the acquisition/installation of assets. Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment. Interest on loans to acquire qualifying assets is added to the cost of fixed assets in accordance with Accounting Standard 16 on "Borrowing Costs".

- c. **Inventories:**

Inventories are valued as under:

Land and Project work in progress: At cost

Cost includes all direct and indirect expenses attributable to the project.

- d. **Income Tax**

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of Income Tax Act, 1961. Provision is made for income tax annually based on the liability computed after considering tax allowances and exemptions. The differences that result between the profit offered for income tax and the profit as per the financial statement are identified and thereafter a deferred tax asset or deferred tax liability is recorded for timing differences, namely the differences that originate in one accounting period and reverse in another, based on the tax effect of the aggregate amount being considered.

- e. **Revenue Recognition**

The revenue relating to sale of Plots/Flats/Commercial Area etc in the residential plotted colony named Elegant City at Rewari is recognized when all significant risks and rewards of ownership are transferred to the buyer and no significant uncertainty exists regarding the amount of the consideration that will be derived from the real estate sales. Other income is recognized on accrual basis.





f. **Investments:** - Investments are stated at cost.

g. **Employee benefits:**

In view of Accounting Standard - 15 on Retirement Benefit to the Employee issued by the Institute of Chartered Accountants of India. The Company has made provision on account of Gratuity and Leave Encashment on the basis of actuarial valuation and charged to revenue account.

f. **Preliminary Expenses:**

The Preliminary expenses are carried as an asset and are amortized over a period of 5 years from the year of start of operations.

2.1 **Contingent Liability –**

Bank Guarantee furnished to Director General Town & Country Planning Haryana, Chandigarh towards EDC/IDW Rs 13,49,35,125.00 (Rs.13,00,74,230.00)

2.2 Balances in all personnel Accounts whether Debit or Credit are subject to confirmation and consequential adjustment, if any.

2.3 Based on the information available with the company, there are no dues to Micro, Small and Medium Enterprises as defined in Micro, Small and medium development Act, 2006 as on 31.03.2020.

2.4 **Borrowing Cost:** Interest and other borrowing cost on specific borrowings relatable to qualifying assets are capitalized, other interest and borrowing cost are charged to revenue.

2.5 Prior Period, Extraordinary items and events occurring after the balance sheets date have been taken into cognizance.

2.6 The company has obtained license no. 35 dated 11.07.2009 from Director Town & country Planning, Haryana for setting up an integrated township at Rewari. The other associated concerns who contributed their land for the township in the license are M/s B. M. Gupta Builders Pvt. Ltd. M/s B. M. Gupta Promoters Pvt. Ltd, M/s Jyotirmay Housing Pvt. Ltd, M/s Jyotisuper Builders Pvt. Ltd and M/s Jyotisuper Construction & Housing Pvt. Ltd. The land relates to M/s Jyotisuper Construction & Housing Pvt. Ltd. has been purchased by the company in earlier year and company has applied for exclusion of the name of M/s Jyotisuper Construction & Housing Pvt. Ltd. from the license.

2.7 The company has received part completion of the project from the licensing authority on 26.05.2016 in respect of license no. 35 dated 11.07.2009 obtained from Director Town & country Planning, Haryana for setting up an integrated township at Rewari. The revenue has been recognized in the profit & loss account on the basis of execution of sale deed of Plots, Independent Floors, Flats, and Commercial Shops/Sites etc. and/or in cases where significant amount towards sale consideration in respect of plots has been received till 31.03.2020.

2.8 The share in revenue and project expenses in proportion to revenue allocated and other basic infrastructure cost has been distributed among the other associated concerns in the license as mentioned in point no. 2.6 above in the proportion of their land contribution in the aforesaid project. Further the unallocated expenses incurred in respect of this project are shown under the head 'Project Expenses' to be allocated.

2.9 Further the company has also received other License No. 73 of 2014 solely in its own name for Affordable Group Housing Project.



### 3.0 Earning Per Share

Particulars	As at 31 March 2020	As at 31 March 2019
	Rs.	Rs.
Profit after Tax	2700374	4130851
Weighted average number of shares	7290000	7290000
Nominal value of share (Rupees)	10	10
Basic and Diluted earning per Share (Rupees)	0.37	0.57

### 3.1 Related party Disclosure under accounting standard -18

1) The list of related parties as identified by the company are as under

- Key Managerial Personnel : i) Radhey Shyam Gupta, ii) Vijay Kumar Gupta, iii) Ripu Daman Gupta, iv) Ravi Shanker Gupta
- Associate concerns:- i) B.M. Gupta Builders Pvt. Ltd. ii) B.M. Gupta Promoters Pvt. Ltd. (iii) B.M. Gupta Estates Pvt. Ltd. (iv) Kamal Industry (HUF) (v) Jyotirmay Housing Pvt. Ltd (vi) Jyotisuper Builders Pvt. Ltd. (vii) Intellinet Systems Pvt. Ltd.
- Others: - Santosh Gupta, Suman Gupta, Renu Gupta, Sangita Gupta, Naveen Gupta, Payal Gupta, Ankit Gupta, Meenakshi Gupta , Arpit Gupta etc.

#### Related party transaction

The company has identified all related parties and details of transaction are given below. No provision for doubtful debts or advances are required to be made and no amounts have been written off or written back during the year in respect of debts due from or to related parties. There are no other related parties where control exists that need to be disclosed.

2) The following transaction were carried out with the related parties

Nature of Transaction	Referred in 1(a)	Referred in 1(b)	Others
<u>Expenses</u>			
Salary & Other			1620000/- (1620000/-)
Interest Paid		6197303/- (7057764/-)	
<u>Income</u> Booking of Plot/Floors		5000000/- (16500000/-)	7127657/- (1037197/-)
<u>Outstanding at the year end</u>			
Unsecured Loan & advances Recd.	400000/- (400000/-)	85466492/- (114693919/-)	
Advance from Collaborator		192731289/- (134271589/-)	





**B.M. GUPTA DEVELOPERS PVT. LTD.**

**Note 3: SHARE CAPITAL**

	Figures as at the end of the current reporting period 2019-20	Figures as at the end of the previous reporting period 2018-19
	₹	₹
<b>Authorised</b>		
80,00,000 Equity Shares of Rs.10/- each	80,000,000	80,000,000
<b>Issued</b>		
72,90,000 Equity Shares of Rs. 10/- each	72,900,000	72,900,000
<b>Subscribed &amp; Paid up</b>		
72,90,000 Equity Shares of Rs.10/-each fully paid up	72,900,000	72,900,000
	<u>72,900,000</u>	<u>72,900,000</u>

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

**a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**  
**Equity Shares**

	Figures as at the end of the current reporting period 2019-20	Figures as at the end of the previous reporting period 2018-19
	Number	Number
At the beginning of the period	7,290,000	7290000
Issued during the year	-	-
Outstanding at the end of the reporting period	<u>7,290,000</u>	<u>7290000</u>

**b) Details of Shareholders holding more than 5 % shares in the company**

	Figures as at the end of the current reporting period		Figures as at the end of the previous reporting period	
	Number	% Holding in the class	Number	% Holding in the class
B.M. Gupta Estates Pvt. Ltd.	2,300,000	31.55	2,300,000	31.55
B.M. Gupta Builders Pvt. Ltd.	2,420,000	33.20	2,420,000	33.20
B.M. Gupta Promoters Pvt. Ltd.	2,550,000	34.98	2,550,000	34.98



## Note 4: Reserves &amp; Surplus

	Figures as at the end of the current reporting period 2019-20	Figures as at the end of the previous reporting period 2018-19
	₹	₹
<b>Surplus in Profit &amp; Loss Account</b>		
Opening balance	24,807,180	20,676,329
Add: Profit for the year	2,700,374	4,130,851
	<u>27,507,554</u>	<u>24,807,180</u>

## Note 5: Long Term Borrowings

## Term Loan From Bank (Secured) (Ref.Note-1)

HDFC Bank	200,196	-
State Bank of India	270,571	298,817
Indusind Bank	285,481	1,926,375
Canara Bank	2,207,393	-
ICICI Bank	33,326,951	14,744,826
<b>From Others (Secured) (Ref.Note-1)</b>		
Megma Housing Finance	-	150,219
Punjab Kashmir Finance Ltd.	-	504,464
Venus India Asset Finance (P) Ltd.	19,696,960	105,042,010
	<u>55,987,552</u>	<u>122,666,711</u>

## Note 6: Deferred Tax Liabilities (Net)

## Deferred Tax Liabilities

Difference of Assets between books of accounts and as per Income Tax and Impact of Expenditure due to Timing Difference	4,800,000	4,650,000
<b>Deferred Tax Liabilities (Net)</b>	<u>4,800,000</u>	<u>4,650,000</u>

## Note 7: Short term Borrowings

## Term Loan From Bank (Secured) (Ref.Note-1)

Canara Bank	339,319	-
HDFC Bank	79,804	-
ICICI Bank	25,671,476	17,699,014
Indusind Bank	1,631,717	1,526,923
State Bank of India	64,495	177,775
<b>From Others (Secured) (Ref.Note-1)</b>		
Megma Housing Finance	139,538	105,910
Punjab Kashmir Finance Ltd.	451,054	1,057,940
Venus India Asset Finance (P) Ltd.	135,910,994	136,111,104
<b>Loan and advances from related party (Unsecured)</b>		
From Directors	400,000	400,000
Kamal Industry (Huf)	85,466,492	114,893,919
	<u>250,154,889</u>	<u>271,772,585</u>

## Note 8: Trade Payables

Trade Payables	183,627,026	164,724,067
	<u>183,627,026</u>	<u>164,724,067</u>

## Note 9: Other Current Liabilities

Advance Booking	2,248,052,884	1,608,227,511
Housing Board Maintenance	60,000	-
Liability for expenses	4,772,320	6,069,573
Provisions for Income Tax	2,345,000	1,275,000
Security from contractors	6,917,777	5,431,453
Share Company's	192,731,289	134,271,589
Statutory Dues	6,026,905	6,611,552
	<u>2,460,906,175</u>	<u>1,764,886,678</u>



Note-1:-Term Loans are secured by Hypothecation of respective Asset, Personal guarantee of Directors and other securities as required by Banks/Fis



**B.M. GUPTA DEVELOPERS PVT. LTD.**  
**NOTE 10: Property, Plants & Equipments**

PARTICULARS	GROSS BLOCK AT COST				DEPRECIATION			NET BLOCK	
	As at 31.03.19	Additions	Sold/ Discarded / Transfer	As at 31.03.20	Up To 31.03.19	for the year	Deduction/ Adjustment	As at 31.03.20	As at 31.03.19
<b>Tangible Assets</b>									
Plant & Machinery	88,263,262	25,996,538	2,667,525	111,592,275	24,865,697	6,114,346	1,168,651	81,780,882	63,397,565
Electrical Equipments	651,317	138,233	-	790,550	164,893	68,777	-	556,880	486,424
Furniture & Fixture	1,464,353	403,593	-	1,867,946	735,289	165,185	-	967,493	729,084
Office Equipments	1,181,519	366,307	-	1,537,827	501,367	246,662	-	789,798	680,152
Vehicles	7,337,732	4,012,115	80,000	11,269,847	1,768,358	987,163	30,296	8,544,622	5,559,374
<b>Total</b>	<b>98,898,183</b>	<b>30,907,787</b>	<b>2,747,525</b>	<b>127,058,445</b>	<b>28,035,584</b>	<b>7,582,133</b>	<b>1,198,947</b>	<b>92,639,674</b>	<b>70,852,599</b>
<b>Intangible Assets</b>									
Computer Software	282,983	47,997	-	330,980	239,402	24,267	-	67,310	43,580
<b>Total</b>	<b>282,983</b>	<b>47,997</b>	<b>-</b>	<b>330,980</b>	<b>239,402</b>	<b>24,267</b>	<b>-</b>	<b>67,310</b>	<b>43,580</b>
<b>Grand Total</b>	<b>99,181,166</b>	<b>30,955,784</b>	<b>2,747,525</b>	<b>127,389,425</b>	<b>28,274,986</b>	<b>7,606,400</b>	<b>1,198,947</b>	<b>92,706,984</b>	<b>70,906,179</b>
<b>Previous Year</b>	<b>89,971,901</b>	<b>11,463,137</b>	<b>2,253,872</b>	<b>99,181,166</b>	<b>22,563,862</b>	<b>6,426,352</b>	<b>715,218</b>	<b>70,906,179</b>	<b>67,408,049</b>



**B.M. GUPTA DEVELOPERS PVT. LTD.**

	Figures as at the end of the current reporting period 2019-20 ₹	Figures as at the end of the previous reporting period 2018-19 ₹
<b>Note 11: Non Current Investment</b>		
Investment	8,497,206	8,497,206
	<u>8,497,206</u>	<u>8,497,206</u>
<b>Note 12: Long Term Loans &amp; Advances</b>		
Unsecured, considered good		
a) Loans and advances to related parties		
b) Loans and Advances to Others		
IDC Deposit with DGTCP Haryana	30,550,859	28,778,329
DHBVNL Rewari Security	920,000	880,466
A.O (CASH) BSNL REWARI	500,000	500,000
Security Deposit (Haryana Gas Service)	25,500	25,500
Indraprastha Gas Ltd. (IGL)	12,000	12,000
	<u>32,008,359</u>	<u>30,196,295</u>
<b>Note 13: Inventories</b>		
(a) Land (Affordable Group Housing Project)	50,161,353	50,161,353
(b) Land (Project)	33,938,172	37,032,770
(c) New land	25,243,606	25,243,606
	<u>109,343,131</u>	<u>112,437,729</u>
<b>Note 14: Trade Receivable</b>		
(a) Outstanding for a period exceeding six months from due date for payment	1,485,557	6,957,429
(b) Others	-	135,557
	<u>1,485,557</u>	<u>7,092,986</u>
<b>Note 15: Cash and Cash equivalents</b>		
a. Balances with banks		
in Current Accounts		
With Schedule Banks	4,525,760	693,726
b. FDR with SBI (Margin against Bank Guarantee)	136,664,879	131,997,835
c. Cash balance on hand	15,887	73,187
	<u>141,206,526</u>	<u>132,764,748</u>
<b>Note 16: Short Term Loans and Advances</b>		
Advance to Staff	306,751	111,081
Advance to Suppliers	26,358,582	18,434,617
GST Credit	71,763,252	73,008,685
Land Collaboration	16,008,334	-
Land Rent / Lease	1,583,122	-
Prepaid Taxes	6,564,231	4,588,602
Project Expenses "to be allocated"	2,548,051,161	1,964,332,601
Service Tax/GST Recoverable from Customer	-	1,036,492
	<u>2,670,635,433</u>	<u>2,061,512,078</u>





**B.M. GUPTA DEVELOPERS PVT. LTD.**

**Note 17: Revenue From Operation**

Figures as at the  
end of the current  
reporting period  
2019-20

Figures as at the  
end of the previous  
reporting period  
2018-19

	₹	₹
Nursing Home Site	1,867,930	-
Sale of Elegant Homes	8,388,809	15,742,442
Sale of Plots	14,122,350	23,295,198
UPVC Window Material	-	207,353
	<u>24,379,089</u>	<u>39,244,993</u>

**Note 18: Other Income**

Income from Interest	8,997,114	8,119,596
Misc. Income	3,086,430	1,241,510
	<u>12,083,544</u>	<u>9,361,106</u>

**Note 19: Cost of Material Consumed**

**Cost of Land of Elegant Homes Sold**

Land	266,466	523,411
Project Expenses Transfer	4,218,853	8,301,851
	<u>4,485,319</u>	<u>8,825,262</u>

**Cost of Land of Plots Sold**

Land	2,334,081	4,636,308
Project Expenses Transfer	5,421,629	10,769,266
	<u>7,755,710</u>	<u>15,405,574</u>

**Cost of Land of Nursing Home Site Sold**

Land	494,051	-
Project Expenses Transfer	14,208	-
	<u>508,259</u>	<u>-</u>

**Cost of UPVC Window Material**

Project Material	-	207,353
	<u>12,749,288</u>	<u>24,438,189</u>

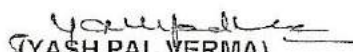
**Note 20: Other Expenses**

Bank Charges Exp.	146,501	93,879
Charity & Donations	197,800	504,300
Computer Repair & Maintenance	33,196	97,136
Food & Beverages Expenses	686,623	453,023
Hire Charges	308,569	74,805
House Keeping Exp.	303,842	412,237
Income Tax Demand	11,338	-
Insurance	533,929	533,088
Interest Paid	690,506	234,583
Loding & Boarding Exp.	49,963	15,798
Medical Treatment	13,430	52,087
Misc Exp.	14,519	98,849
Office Maintenance Expenses	84,972	36,688
Payments to auditors	25,000	25,000
Postal & Courier Charges	84,941	75,141
Printing and stationery	701,945	930,842
Prior Period Expenses	-	32,312
Rent (Photocopy Machine)	57,375	34,950
ROC Fees	19,400	37,790
Telephone & Internet Expenses	314,312	290,774
Vehicle Running Expenses	893,700	987,366
	<u>5,171,863</u>	<u>5,020,648</u>



21. As per collaboration executed between the company and M/s B. M. Gupta Builders Pvt. Ltd. M/s B. M. Gupta Promoters Pvt. Ltd, M/s Jyotirmay Housing Pvt. Ltd, M/s Jyotisuper Builders Pvt. Ltd, a service charge of Rs. 50,000/- per acre shall be charged by the Company from other companies in the collaboration agreement. The same shall be debited to the account of other associate concerns in the collaboration namely M/s B. M. Gupta Builders Pvt. Ltd. M/s B. M. Gupta Promoters Pvt. Ltd, M/s Jyotirmay Housing Pvt. Ltd, M/s Jyotisuper Builders Pvt. Ltd on completion of the project.
22. Expenditure In foreign Currency Rs. 26508923.80/- / Rs.283493.60/-
23. Previous year's figure have been regrouped/rearranged wherever necessary to make them comparable with those of the current year


For AMSKY & CO.  
CHARTERED ACCOUNTANTS  
FRN : 008458N


  
(YASH PAL VERMA)  
PARTNER  
M. No. 082647



PLACE: REWARI  
DATED: 27-11-2020

For and on behalf of the Board

  
Radhey Shyam Gupta  
DIRECTOR  
(DIN 00154366)

  
Vijay Kumar Gupta  
DIRECTOR  
(DIN 00154367)

  
Navin Kumar Singhal  
GROUP AGM FINANCE



