

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3,
ITR-4, ITR-5, ITR-6, ITR-7 filed and verified electronically]

Assessment Year

2019-20

PERSONAL INFORMATION AND THE ACKNOWLEDGEMENT NUMBER	Name				PAN		
	B M GUPTA DEVELOPERS PVT LIMITED				AADCB5204B		
	Flat/Door/Block No		Name Of Premises/Building/Village		Form Number.	ITR-6	
	NO. 2 FIRST FLOOR		5948 AND 5949				
	Road/Street/Post Office		Area/Locality				
	SADAR THANA ROAD		BASTI HARPHOOL SINGH		Status Pvt Company		
	Town/City/District		State	Pin/Zip Code	Filed u/s		
	DELHI		DELHI	110006	139(1)-On or before due date		
	Assessing Officer Details (Ward/Circle)				WARD 4(1), DELHI		
	e-filing Acknowledgement Number				184527661300919		
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income				1	4150314
	2	Total Deductions under Chapter-VI-A				2	0
	3	Total Income				3	4150310
	3a	Deemed Total Income under AMT/MAT				3a	5074490
	3b	Current Year loss, if any				3b	0
	4	Net tax payable				4	1079083
	5	Interest and Fee Payable				5	0
	6	Total tax, interest and Fee payable				6	1079083
	7	Taxes Paid	a	Advance Tax	7a	0	
			b	TDS	7b	1647301	
			c	TCS	7c	36427	
			d	Self Assessment Tax	7d	0	
e			Total Taxes Paid (7a+7b+7c+7d)	7e	1683728		
8	Tax Payable (6-7e)				8	0	
9	Refund (7e-6)				9	604650	
10	Exempt Income	Agriculture			10		
		Others					

Income Tax Return submitted electronically on 30-09-2019 17:02:16 from IP address 103.54.30.105 and verified byVIJAY KUMAR GUPTA having PAN AFSPG7794L on 30-09-2019 17:02:16 from IP address
103.54.30.105 using Digital Signature Certificate (DSC)DSC details: 378426CN=Capricorn CA 2014.2.5.4.51=#131647352e56494b41532044454550204255494c44494e47,STREET=18\LAXMI NAGAR
DISTRICT CENTER,ST=DELHI,2.5.4.17=#1306313130303932,OU=Certifying Authority,O=Capricorn Identity Services Pvt Ltd,C=IN**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**



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, 2019, 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, 2019, 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.



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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, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st 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 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, no remuneration paid by the Company to its directors during the year.

- 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 has disclosed the impact of pending litigation on its financial position in its financial statement refer note no. 2.1 to the financial statement.
- 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 Verma
**CA YASHPAL VERMA
PARTNER
M.NO. 082647**

**Place : Rewari
Dated : 07/09/2019**

UDIN- 19082647AAAAC1117

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 the 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, customs duty, excise duty, value added Tax and cess were in arrears, as at 31.03.2019 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 : 07/09/2019**

UDIN- 19082647AAAACT1117

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 2019 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, 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 AMSKY & CO.
CHARTERED ACCOUNTANTS
FRN : 008458N**


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



**Place : Rewari
Dated : 07/09/2019**

UDIN- 19082647AAACT1117

B.M. GUPTA DEVELOPERS PVT. LTD.
BALANCE SHEET AS AT 31ST MARCH 2019

PARTICULARS	NOTE No.	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
		₹	₹
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	3	72,900,000	72,900,000
(b) Reserves and Surplus	4	24,807,180	20,676,329
		97,707,180	93,576,329
2 Non-Current Liabilities			
(a) Long Term Borrowings	5	122,666,711	11,699,106
(b) Deferred Tax Liability	6	4,650,000	4,400,000
		127,316,711	16,099,106
3 Current Liabilities			
(a) Short Term Borrowings	7	271,772,585	127,706,224
(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		164,724,067	106,993,526
(c) Other Current Liabilities	9	1,761,886,678	1,567,337,050
		2,198,383,330	1,802,036,800
TOTAL		2,423,407,221	1,911,712,235
II. ASSETS			
Non-Current Assets			
1 (a) Property, Plant & Equipments	10		
Tangible Assets		70,862,599	67,391,993
Intangible Assets		43,580	16,056
(b) Non Current Investment	11	8,497,206	8,497,206
(c) Long Term Loans and Advances	12	30,196,295	29,904,295
		109,599,680	105,809,550
2 Current Assets			
(a) Inventories	13	112,437,729	117,597,448
(b) Trade Receivable	14	7,092,986	1,350,000
(c) Cash and Cash Equivalents	15	132,764,748	133,697,974
(d) Short Term Loans and Advances	16	2,061,512,078	1,553,257,263
		2,313,807,541	1,805,902,685
TOTAL		2,423,407,221	1,911,712,235

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: 07-09-2019

UDIN-19082647AAAACT1117



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)

Ravina Sharma
Company Secretary

B.M. GUPTA DEVELOPERS PVT. LTD.

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

	PARTICULARS	NOTE No.	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
			₹	₹
I.	Revenue from operations	17	39,244,993	34,076,598
II.	Other income	18	9,361,106	8,008,059
III.	Total Revenue (I + II)		48,606,099	42,084,657
IV.	Expenses:			
	Cost of Material Consumed	19	24,438,189	21,877,328
	Finance Cost		7,057,764	4,644,070
	Depreciation & Amortization cost	10	6,426,352	6,030,293
	Other expenses	20	5,020,648	3,897,360
	Total expenses		42,942,953	36,449,051
V.	Profit before exceptional and extraordinary items and tax (III-IV)		5,663,146	5,635,606
VI.	Exceptional items			
	Loss on Sale of Fixed Assets		588,656	-
VII.	Profit before extraordinary items and tax (V - VI)		5,074,490	5,635,606
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII- VIII)		5,074,490	5,635,606
X.	Tax expense:			
	(1) Current tax		1,275,000	1,125,000
	(2) Deferred tax		250,000	-
	(3) Earlier year tax adjustment		(581,361)	(1,448,075)
XI.	Profit (Loss) for the period from continuing operations (IX-X)		4,130,851	5,958,681
XII.	Earnings per equity share:			
	(1) Basic		0.57	0.82
	(2) Diluted		0.57	0.82

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: 07/09/2019



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)

Ravina Sharma
Company Secretary

UDIN: 19082647 A A A C T 1117

B. M. GUPTA DEVELOPERS PVT.LTD.
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2019

A. CASH FLOW FROM OPERATING ACTIVITIES	2018-19	2017-18
	Rupees	Rupees
Net profit before tax and extraordinary items	5,074,490	5,635,606
Adjustments for :		
Depreciation	6,426,352	6,030,293
Deferred Revenue/Pre. Expenditure W/off	588,654	-
(Profit)/Loss on sale of Fixed Asset	(8,119,596)	(7,098,797)
Interest / Dividend Income	(1,104,590)	(1,068,504)
Operating profit before working capital changes	3,969,900	4,567,102
Adjustments for :		
Inventories	5,159,719	(18,047,075)
Trade Receivable	(5,742,986)	0
Loans & Advances	(508,950,002)	(181,861,224)
Trade Payables / Other liabilities	253,810,169	169,021,533
Cash Generated from Operations	(255,723,100)	(30,886,766)
Direct Taxes paid	(251,753,200)	(26,319,664)
	(1,820,452)	(1,666,539)
Net Cash from operating activities	(253,573,652)	(27,986,203)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(11,463,137)	(4,615,678)
Sale of fixed assets	950,000	-
Interest Received	8,119,596	7,098,797
Net Cash from investing activities.	(2,393,541)	2,483,119
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Borrowings	255,033,966	25,173,794
Net Cash flow from financing activities	255,033,966	25,173,794
Net increase/Decrease in Cash and Cash equivalents.	(933,227)	(329,290)
Cash and cash equivalents as at (Opening Balance)	133,697,975	134,027,265
Cash and Cash equivalent as at (Closing Balance)	132,764,748	133,697,975

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

Yash Pal Verma
(YASH PAL VERMA)
PARTNER
M.No. 082647



PLACE: REWARI
DATED: 07-09-2019

UDIN- 19082647 AAAA CT 1117

For and on behalf of the Board

Radhey Shyam Gupta
Radhey Shyam Gupta
DIRECTOR
(DIN 00154366)

Navin Kumar Singhal
Navin Kumar Singhal
GROUP AGM FINANCE

Vijay Kumar Gupta
Vijay Kumar Gupta
DIRECTOR
(DIN 00154367)

Ravina Sharma
Ravina Sharma
Company Secretary

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 notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and relevant provisions of Companies act, 1956. The Financial Statements have been prepared under the historical cost Convention using the accrual method on going concern concepts. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

(b) **Tangible Fixed Assets & Depreciation:** Fixed Assets are stated at cost including direct expenses less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to date the assets is ready for its intended use. Depreciation is provided on Straight-Line Method at the rates on acquisition cost and in the manner prescribed in Schedule XIV of the Companies Act 1956.

(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 are 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.

(h) **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 13,00,73,230.00 (Rs.13,00,73,230.00)
- 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 31.03.2019.
- 2.4 Borrowing Cost: Interest and other borrowing cost on specific borrowings relating 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 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. Further expenses incurred in respect of this project are shown under the head 'Project Expenses' to be allocated to other associate concerns at later stage.
- 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 and School Site etc. or in cases where entire amount towards cost of plot has been received till 31.03.2019. The share in revenue and project expenses incurred till 31.03.2019 and other basic infrastructure has been distributed among the other associated concerns 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 on the basis of contribution of their land in the aforesaid project.



2.8 Earning Per Share

<u>Particulars</u>	As at 31 March 2019	As at 31 March 2018
	Rs.	Rs.
Profit after Tax	4130851	5958681
Weighted average number of shares	7290000	7290000
Nominal value of share (Rupees)	10	10
Basic and Diluted earning per Share (Rupees)	0.57	0.82

2.9 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: - Naveen Gupta, Ankit Gupta, Arpit Gupta, Tanya 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		7057764/- (4644070/-)	
<u>Income</u> Booking of Plot/Floors	(8180000)	16500000/- (20,00,000/-)	1037197/- (12949181/-)
<u>Outstanding at the year end</u>			
Unsecured Loan & advances Recd.	400000/- (400000/-)	248965507.90/- (180752515/-)	



B.M. GUPTA DEVELOPERS PVT. LTD.**Note 3: SHARE CAPITAL**

	Figures as at the end of the current reporting period ₹	Figures as at the end of the previous reporting period ₹
Authorised		
80,00,000 Equity Shares of Rs.10/- each	80,000,000	80,000,000
Issued		
72,90,000 Equity Shares of Rs. 10/- each	72,900,000	72,900,000
Subscribed & Paid up		
72,90,000 Equity Shares of Rs.10/-each fully paid up	72,900,000	72,900,000
	72,900,000	72,900,000

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 Number	Figures as at the end of the previous reporting period Number
At the beginning of the period	7,290,000	7290000
Issued during the year	-	-
Outstaning at the end of the reporting period	7,290,000	7290000

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 Estate 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 & Surplus

	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
	₹	₹
Surplus in Profit & Loss Account		
Opening balance	20,676,329	14,717,648
Add: Profit for the year	4,130,851	5,958,681
	24,807,180	20,676,329
	24,807,180	20,676,329

Note 5: Long Term Borrowings**Term Loan From Bank (Secured) (Ref.Note-1)**

ICICI Bank	14,744,826	9,908,278
Indusind Bank	1,928,375	1,307,690
State Bank of India	298,817	483,138
From Others (Secured) (Ref.Note-1)		
Magma Housing Finance	150,219	-
Punjab Kashmir Finance Ltd.	504,464	-
Venus India Asset Finance (P) Ltd.	105,042,010	-
	122,666,711	11,699,106

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

	4,650,000	4,400,000
Deferred Tax Liabilities (Net)	4,650,000	4,400,000

Note 7: Short term Borrowings**Term Loan From Bank (Secured) (Ref.Note-1)**

HDFC Bank	-	480,018
ICICI Bank	17,699,014	14,885,384
Indusind Bank	1,526,923	752,652
Kotak Mahindra Bank	-	5,553,770
State Bank of India	177,775	297,369
From Others (Secured) (Ref.Note-1)		
Magma Housing Finance	105,910	-
Punjab Kashmir Finance Ltd.	1,057,940	-
Venus India Asset Finance (P) Ltd.	136,111,104	-
Loan and advances from related party (Unsecured)		
From Directors	400,000	400,000
Kamal Industry (Huf)	114,693,919	105,337,031
	271,772,585	127,706,224

Note 8: Trade Payables**Trade Payables**

	164,724,067	106,993,526
	164,724,067	106,993,526

Note 9: Other Current Liabilities

Advance Booking	1,604,396,490	1,471,136,057
Advance Recd. From Customer's	-	950,000
Excess from Customer	3,831,021	-
Liability for expenses	6,069,573	4,804,494
Provisions for Income Tax	1,275,000	2,805,000
Security from contractors	5,431,453	5,205,785
Share Company's	134,271,589	75,415,484
Statutory Dues	6,611,552	7,020,230
	1,761,886,678	1,567,337,050

Note-1:-Term Loans are secured by Hypothecation of respective Asset, Personal guarantee of Directors and



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

<u>PARTICULARS</u>	<u>GROSS BLOCK AT COST</u>				<u>DEPRECIATION</u>				<u>NET BLOCK</u>	
	<u>As at</u> 31.03.18	<u>Additions</u>	<u>Sold/ Discarded / Transfer</u>	<u>As at</u> 31.03.19	<u>Up To</u> 31.03.18	<u>for the year</u>	<u>Deduction/ Adjustment</u>	<u>As at</u> 31.03.19	<u>As at</u> 31.03.19	<u>As at</u> 31.03.18
Tangible Assets										
Plant & Machinery	81,061,014	9,456,120	2,253,872	88,263,262	20,194,540	5,386,375	715,218	24,865,697	63,397,565	60,866,474
Electrical Equipments	651,317	-	-	651,317	103,019	61,874	-	164,893	486,424	548,298
Furniture & Fixture	1,464,353	-	-	1,464,353	592,734	142,535	-	735,269	729,084	871,619
Office Equipments	839,433	342,086	-	1,181,519	305,696	195,671	-	501,367	680,152	533,737
Vehicles	5,711,551	1,626,181	-	7,337,732	1,139,686	628,672	-	1,768,358	5,569,374	4,571,865
Total	89,727,668	11,424,387	2,253,872	98,898,183	22,335,675	6,415,127	715,218	28,035,584	70,862,599	67,391,993
Intangible Assets										
Computer Software	244,233	38,750	-	282,983	228,177	11,225	-	239,402	43,580	16,056
Total	244,233	38,750	-	282,983	228,177	11,225	-	239,402	43,580	16,056
Grand Total	89,971,901	11,463,137	2,253,872	99,181,166	22,563,852	6,426,352	715,218	28,274,986	70,906,179	67,408,049
Previous Year	85,356,223	4,615,678	-	89,971,901	16,533,559	6,030,293	-	22,563,852	67,408,049	



B.M. GUPTA DEVELOPERS PVT. LTD.

	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
	₹	₹
Note 11: Non Current Investment		
Investment	8,497,206	8,497,206
	<u>8,497,206</u>	<u>8,497,206</u>

Note 12: Long Term Loans & Advances

Unsecured, considered good

a) Loans and advances to related parties

b) Loans and Advances to Others

IDC Deposit with DGTCP Haryana

DHBVNL Rewari Security

A.O (CASH) BSNL REWARI

Security Deposit (Haryana Gas Service)

Indraprastha Gas Ltd. (IGL)

28,778,329 28,778,329

880,466 600,466

500,000 500,000

25,500 25,500

12,000 -

30,196,295 29,904,295

Note 13: Inventories

(a) Land (Affordable Group Housing Project)

(b) Land (Project)

(c) New land

50,161,353 50,161,353

37,032,770 42,192,489

25,243,606 25,243,606

112,437,729 117,597,448

Note 14: Trade Receivable

Sundry Debtors

7,092,986 1,350,000

7,092,986 1,350,000

Note 15: Cash and Cash equivalents

a. Balances with banks

in Current Accounts

With Schedule Banks

b. FDR with SBI (Margin against Bank Guarantee)

c. Cash balance on hand

693,726 1,847,114

131,997,835 131,801,345

73,187 49,515

132,764,748 133,697,974

Note 16: Short Term Loans and Advances

Advance to Staff

Advance to Suppliers

Prepaid Taxes

Project Expenses "to be allocated"

GST Receivable

Service Tax / GST Recoverable from Customer

111,081 50,913

18,434,617 11,261,524

4,588,602 4,991,788

1,964,332,601 1,509,982,588

73,008,685 26,220,250

1,036,492 770,198

2,061,512,078 1,553,257,262



B.M. GUPTA DEVELOPERS PVT. LTD.

Note 17: Revenue From Operation

**Figures as at the
end of the current
reporting period**

**Figures as at the
end of the previous
reporting period**

	₹	₹
Sale of Elegant Homes	15,742,442	9,263,531
Sale of Plots	23,295,198	18,819,067
Primary School Site Plot 71	-	5,994,000
UPVC Window Material	207,353	-
	<u>39,244,993</u>	<u>34,076,598</u>

Note 18: Other Income

Income from Interest on FDR	8,119,596	7,098,797
Other Income	1,241,510	909,262
	<u>9,361,106</u>	<u>8,008,059</u>

Note 19: Cost of Material Consumed

Cost of Land of Elegant Homes Sold

Land ((10 Acre 2 Kanal 14 Marla))		
Independent Floors (32 Plots)	523,411	395,900
Project Expenses Transfer	8,301,851	6,232,446
	<u>8,825,262</u>	<u>6,628,346</u>

Cost of Land of Plots Sold

Land ((10 Acre 2 Kanal 14 Marla))	4,636,308	4,103,466
Project Expenses Transfer	10,769,266	9,531,574
	<u>15,405,574</u>	<u>13,635,040</u>

Cost of Land of Primary School Sold

Land ((10 Acre 2 Kanal 14 Marla))	-	1,613,942
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Cost of UPVC Window Material

Project Material	207,353	-
	<u>24,438,189</u>	<u>21,877,328</u>

Note 20: Other Expenses

Bank Charges Exp.	93,879	51,964
Charity & Donations	504,300	93,624
Computer Repair & Maintenance	97,136	55,657
Food & Beverages Expenses	453,023	324,847
Hire Charges	74,805	111,160
House Keeping Exp.	412,237	193,054
Insurance	533,088	397,197
Interest Paid	234,583	437,465
Loding & Boarding Exp.	15,798	-
Medical Treatment	52,087	20,330
Misc Exp.	98,849	310,391
Office Maintenance Expenses	36,688	11,434
Payments to auditors	25,000	29,500
Postal & Courier Charges	75,141	33,774
Printing and stationery	930,842	276,762
Prior Period Expenses	32,312	-
Rent (Photocopy Machine)	34,950	36,000
ROC Fees	37,790	10,300
Telephone & Internet Expenses	290,774	210,412
Vehicle Running Expenses	987,366	1,293,489
	<u>5,020,648</u>	<u>3,897,360</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.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
(YASH PAL VERMA)
PARTNER
M. No. 082647

For and on behalf of the Board

Radhey Shyam Gupta

Radhey Shyam Gupta
DIRECTOR
(DIN 00154366)

Vijay Kumar Gupta
DIRECTOR
(DIN 00154367)

PLACE: REWARI

DATED: *07-09-2019*

Navin Kumar Singhal
Navin Kumar Singhal

Ravina Sharma
Ravina Sharma
Company Secretary

UDIN-19082647 AAAACT1117

GROUP AGM FINANCE

