

S V HOUSING PRIVATE LIMITED
Balance Sheet as at March 31st, 2019

(in Rs.)

Particulars		Note	As at March 31st, 2019	As at March 31st, 2018
I. EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	2.1		100,000	100,000
(b) Reserves and surplus	2.2		(1,727,623)	(46,425,144)
2 Current liabilities				
(a) Short-term borrowings	2.3		238,482,990	222,726,243
(b) Other current liabilities	2.4		784,812,580	563,102,981
(c) Short Term Provisions	2.5		9,305,804	-
TOTAL			1,030,973,752	739,504,081
II. ASSETS				
1 Non-Current Assets				
(a) Property, Plant & Equipments	2.6		3,551,129	3,220,520
(b) Deferred Tax Assets	2.7		85,782	-
2 Current assets				
(a) Inventories	2.8		783,342,709	701,561,590
(b) Cash and cash equivalents	2.9		92,518,510	6,933,583
(c) Short-Term Loans and Advances	2.10		132,175,716	24,439,830
(d) Other Current Assets	2.11		19,299,903	3,345,555
TOTAL			1,030,973,752	739,504,081

SIGNIFICANT ACCOUNTING POLICIES &
NOTES ON ACCOUNTS

1 & 2

AS PER OUR REPORT OF EVEN DATE
For SHASHI VERMA & COMPANY
Chartered Accountants
(Firm Reg. No.-018467N)

SHASHI VERMA
Partner
M.No. 015444
Place : New Delhi
Date :



Aakash Singhani
Aakash Singhani
Director
DIN - 07636170

Saheed Khan
Saheed Khan
Director
DIN - 07779289

S V HOUSING PRIVATE LIMITED

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

(in Rs.)

Particulars	Note	For the year Ended March 31st, 2019	For the year Ended March 31st, 2018
I Revenue from operations	2.12	53,788,146	-
II Other income	2.13	74,108,750	1,432
III Total Revenue (I + II)		129,816,896	1,432
IV Expenses:			
Project Expenses	2.14	81,778,119	25,188,962
Employee benefits expense	2.15	12,553,915	2,893,832
Change in inventories	2.16	(81,778,119)	(43,883,784)
Depreciation	2.6	911,559	-
Finance Cost	2.17	17,507,496	15,800,990
Other expenses	2.18	53,639,154	107,392
Total expenses		84,614,134	107,392
V Profit before exceptional and extraordinary items and tax (III-IV)		45,202,772	(105,960)
VI Exceptional items		-	-
VII Profit before extraordinary items and tax (V - VI)		45,202,772	(105,960)
VIII Extraordinary items		-	-
IX Profit before tax (VII- VIII)		45,202,772	(105,960)
X Tax expense:			
(1) Current tax		591,034	-
(2) Deferred tax		(85,782)	-
XI Profit (Loss) for the period from continuing operations (VII-VIII)		44,697,521	(105,960)
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV Profit (Loss) for the period (XI + XIV)		44,697,521	(105,960)
XVI Earnings per equity share:			
(1) Basic		4.46975	(10.60)
(2) Diluted		4.46975	(10.60)

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

1 & 2

AS PER OUR REPORT OF EVEN DATE
For SHASHI VERMA & COMPANY
Chartered Accountants
(Firm Reg. No. 008467N)

SHASHI VERMA
Partner
M.No. 015444
Place: New Delhi
Date



Aakash Jaisinghani
Director
DIN - 07636170

Sahmed Khan
Director
DIN - 07779289

SV HOUSING PRIVATE LIMITED
2. NOTES ON FINANCIAL STATEMENTS AS AT MARCH 31ST, 2019
2.1 SHARE CAPITAL

Particulars	As at March 31st, 2019		As at March 31st, 2018	
	Number	Amount	Number	Amount
Authorized				
Equity Shares of Rs. 10 each	16,000,000	160,000,000	16,000,000	160,000,000
Issued				
Equity Shares of Rs. 10 each	10,000	100,000	10,000	100,000.00
Subscribed & Paid up				
Equity Shares of Rs.10 each fully paid	10,000	100,000	10,000	100,000.00
Total	10,000	100,000.00	10,000	100,000.00

Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31st, 2019		As at March 31st, 2018	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	10,000	100,000	10,000	100,000
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	10,000	100,000	10,000	100,000

Shares in the company held by each shareholder holding more than 5 percent shares

Name of Shareholder	As at March 31st, 2019		As at March 31st, 2018	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Dilip Kumar Lalwani	4,300	43.00%	4,300	43.00%
Monesh Israni	3,000	30.00%	3,000	30.00%
Kamal Lalwani	2,500	25.00%	2,500	25.00%

2.2 RESERVES AND SURPLUS

Particulars	As at March 31st, 2019	As at March 31st, 2018
a. Reserves		
Opening balance	(46,425,144)	(46,319,184)
(+) Net Profit/(Net Loss) for the current year	44,697,521	(105,960)
Closing Balance	(1,727,623)	(46,425,144)

2.3 SHORT TERM BORROWINGS

Particulars	As at March 31st, 2019	As at March 31st, 2018
Unsecured		
Loans and advances from Others	238,482,990	222,726,243
Total	238,482,990	222,726,243

2.4 OTHER CURRENT LIABILITIES

Particulars	As at March 31st, 2019	As at March 31st, 2018
Audit Fees Payable	50,000	25,000
TDS Payable	2,519,509	2,014,832
Other Payable	15,199,786	18,198,180
Advance From Buyers against booking of Shops/offices	198,413,441	-
Advance Received - Pending Booking	73,629,844	17,864,960
Advance Against Agreements	495,000,000	525,000,000
Total	784,812,580	563,102,981

2.5 SHORT TERM PROVISIONS

Particulars	As at March 31st, 2019	As at March 31st, 2018
Provision for Income Tax	9,305,804	-
Total	9,305,804	-

SV HOUSING PRIVATE LIMITED**2. NOTES ON FINANCIAL STATEMENTS AS AT MARCH 31ST, 2019****2.7 DEFERRED TAX ASSETS**

Particulars	As at March 31st, 2019	As at March 31st, 2018
Deferred Tax Asset	85,782	-
Total	85,782	-

2.8 INVENTORIES

(in Rs.)		
Particulars	As at March 31st, 2019	As at March 31st, 2018
A. Raw Materials		-
B. Work in Progress	783,342,709	701,564,590
C. Finished Goods		-
Total	783,342,709	701,564,590

2.9 CASH & CASH EQUIVALENTS

Particulars	As at March 31st, 2019	As at March 31st, 2018
Cash on hand	231,206	159,102
Balance with Banks	84,902,531	327,739
FDRs including Accrued Interest	7,384,773	6,446,742
Total	92,518,510	6,933,583

2.10 SHORT-TERM LOANS AND ADVANCES

Particulars	As at March 31st, 2019	As at March 31st, 2018
Security Deposits	1,400,000	1,400,000
Loans & Advances to Related Parties	105,000,000	-
Advances to others	25,775,716	23,039,830
Total	132,175,716	24,439,830

2.11 OTHER CURRENT ASSETS

Particulars	As at March 31st, 2019	As at March 31st, 2018
MAT Entitlement	8,760,234	45,464
TDS Receivable	7,836,536	-
TCS Receivable	779	-
Other Receivables- GST Haryana	2,702,354	3,300,091
Total	19,299,903	3,345,555

SV HOLDING PRIVATE LIMITED
1. NOTES ON FINANCIAL STATEMENTS AS AT MARCH 31ST, 2019
2.12 REVENUE FROM OPERATIONS

Particulars	For the year ending March 31st, 2019	For the year ending March 31st, 2018
Compensation	55,798,146	-
Total	55,798,146	-

2.13 OTHER INCOME

Particulars	For the year ending March 31st, 2019	For the year ending March 31st, 2018
Interest on Compensation	72,604,040	-
Interest on FDIs	1,042,258	-
Interest on Sweep FDRs	321,640	-
Interest on Income Tax Refund	792	1,432
Total	74,028,750	1,432

2.14 PROJECT EXPENSES

Particulars	For the year ending March 31st, 2019	For the year ending March 31st, 2018
Cost incurred during the year	81,778,119	23,188,962
Total	81,778,119	23,188,962

2.15 EMPLOYEE BENEFIT EXPENSES

Particulars	For the year ending March 31st, 2019	For the year ending March 31st, 2018
Salary & Wages	11,264,867	2,029,832
Directors Remuneration	1,272,800	864,000
Staff Welfare	19,848	-
Total	12,857,515	2,893,832

2.16 CHANGE IN INVENTORIES

Particulars	For the year ending March 31st, 2019	For the year ending March 31st, 2018
Opening Stock :		
Work-in-Process	701,564,500	657,680,806
Finished Goods	-	-
Stock in Trade	-	-
Closing Stock :		
Work-in-Process	783,342,709	701,564,500
Finished Goods	-	-
Stock in Trade	-	-
Total	(81,778,119)	(61,683,794)

2.17 FINANCE COST

Particulars	For the year ending March 31st, 2019	For the Year ended March 31st, 2018
Interest Expenses	17,507,496	15,603,990
Total	17,507,496	15,603,990

2.18 OTHER EXPENSES

Particulars	For the year ending March 31st, 2019	For the Year ended March 31st, 2018
Auditor Remuneration	50,808	25,000
Filing Fees	8,704	8,400
Bank Charges	17,389	22,718
Misc. Exp.	223,776	48,274
Advertisement	19,598,230	-
Professional Charges	1,211,000	-
Office Rent	3,600,000	-
Electricity	341,901	-
Festival Expenses	225,573	-
Telephone Expenses	214,568	-
Printing and Stationary	360,644	-
Travelling Expenses	480,093	-
Repair and Maintenance	248,644	-
Office Expense	134,413	-
Brokerage	26,694,179	-
Total	83,636,354	107,392

b) Related Party Transactions :-

Nature of Transactions	Current Year (in Rs.)
Advance Against Agreements	49,50,00,000
Director Remuneration	12,72,000
Loans & Advances receivable at the end of the year	10,50,00,000

2.25 Contingent Liabilities:


Description	Current Year	Previous Year
Bank Guarantees	52,50,000	52,50,000

2.26 Previous Year figures have been regrouped / rearranged wherever necessary in order to make their classification comparable with that of Current Year.

2.27 The figures of Current Year as well as Previous Year are rounded off to the nearest Rupee.

SCHEDULE AS PER OUR REPORT
OF EVEN DATE

For Shashi Verma & Company
Chartered Accountants
(Firm Reg. No.-01846770)


Shashi Verma
Partner
M. No. 15444




Aakash Jaisinghani
Director
DIN: 07636170


Saheed Khan
Director
DIN: 07779289

Place : New Delhi
Date :

S V HOUSING PRIVATE LIMITED
Balance Sheet as at March 31st, 2018

(` in Rs.)

Particulars		Note	As at March 31st, 2018	As at March 31st, 2017
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	2.1	100,000	100,000
	(b) Reserves and surplus	2.2	(46,425,144)	(46,319,184)
2	Current liabilities			
	(a) Short-term borrowings	2.3	222,726,243	208,505,352
	(b) Other current liabilities	2.4	563,102,981	526,253,033
	TOTAL		739,504,081	688,539,201
II.	ASSETS			
1	Non-Current Assets			
	(a) Fixed assets	2.5	3,220,520	-
2	Current assets			
	(a) Inventories	2.6	701,564,590	657,680,806
	(b) Cash and cash equivalents	2.7	6,933,583	7,781,872
	(c) Short-Term Loans and Advances	2.8	24,485,294	23,030,464
	(d) Other Current Assets	2.9	3,300,091	46,059
	TOTAL		739,504,081	688,539,201

**SIGNIFICANT ACCOUNTING POLICIES &
NOTES ON ACCOUNTS**

1 & 2

AS PER OUR REPORT OF EVEN DATE
For **SHASHI VERMA & COMPANY**
Chartered Accountants
(Firm Reg. No.-018467N)

SHASHI VERMA

Partner

M.No. 015444

Place : New Delhi

Date : 03-09-2018



Aakash Jaisinghani
Aakash Jaisinghani
Director
DIN - 07636170

Vijay Kumar Chawla
Vijay Kumar Chawla
Director
DIN - 01164585

S V HOUSING PRIVATE LIMITED
Statement of Profit and Loss for the year ended March 31st, 2018

(` in Rs.)

Particulars	Note	For the year Ended March 31st, 2018	For the year Ended March 31st, 2017
I. Revenue from operations		-	-
II. Other income	2.10	1,432	320,502
III. Total Revenue (I + II)		1,432	320,502
IV. Expenses:			
Employee benefits expense	2.11	2,893,832	-
Change in Inventories	2.12	(43,883,784)	(48,262,932)
Finance Cost	2.13	15,800,990	3,756,411
Other expenses	2.14	25,296,354	38,274,426
Total expenses		107,392	(6,232,095)
V. Profit before exceptional and extraordinary items and tax (III-IV)		(105,960)	6,552,597
VI. Exceptional items		-	6,856,521
VII. Profit before extraordinary items and tax (V - VI)		(105,960)	(303,924)
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII- VIII)		(105,960)	(303,924)
X. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
XI. Profit (Loss) for the period from continuing operations (VII-VIII)		(105,960)	(303,924)
XII. Profit/(loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV. Profit (Loss) for the period (XI + XIV)		(105,960)	(303,924)
XVI. Earnings per equity share:			
(1) Basic		(10.60)	(30.39)
(2) Diluted		(10.60)	(30.39)

 SIGNIFICANT ACCOUNTING POLICIES &
NOTES ON ACCOUNTS

1 & 2

 AS PER OUR REPORT OF EVEN DATE
For SHASHI VERMA & COMPANY
Chartered Accountants
(Firm Reg. No.-018467N)

 SHASHI VERMA
Partner
M.No. 015444
Place : New Delhi
Date : 03-09-2018


Directors:

 Aakash Jaisinghani
Director
DIN - 07636170

 Vijay Kumar Chawla
Director
DIN - 01164585

2. NOTES ON FINANCIAL STATEMENTS AS AT MARCH 31ST, 2018

2.1 SHARE CAPITAL

(in Rs.)

Particulars	As at March 31st, 2018		As at March 31st, 2017	
	Number	Amount	Number	Amount
Authorised				
Equity Shares of Rs. 10 each	16,000,000	160,000,000	16,000,000	160,000,000
Issued				
Equity Shares of Rs. 10 each	10,000	100,000.00	10,000	100,000.00
Subscribed & Paid up				
Equity Shares of Rs.10 each fully paid	10,000	100,000.00	10,000	100,000.00
Total	10,000	100,000.00	10,000	100,000.00

Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31st, 2018		As at March 31st, 2017	
	Number	Amount	Number	Amount
Shares				
outstanding at the beginning of the year	10,000	100,000	10,000	100,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	10,000	100,000	10,000	100,000

Shares in the company held by each shareholder holding more than 5 percent shares

Name of Shareholder	As at March 31st, 2018		As at March 31st, 2017	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Dilip Kumar Lalwani	4,500	45.00%	4,500	45.00%
Monesh Israni	3,000	30.00%	3,000	30.00%
Kamal Lalwani	2,500	25.00%	2,500	25.00%

2.2 RESERVES AND SURPLUS

	As at March 31st, 2018	As at March 31st, 2017
a. Surplus		
Opening balance	(46,319,184)	(48,947,389)
(+) Net Profit/(Net Loss) for the current year	(105,960)	(303,924)
(+) Net Loss of Previous year ttd. to Inventories	-	2,932,129
Closing Balance	(46,425,144)	(46,319,184)

2.3 SHORT TERM BORROWINGS

	As at March 31st, 2018	As at March 31st, 2017
Unsecured		
Loans and advances from Related Party	143,310,438	136,830,438
Loans and advances from Others	79,415,805	71,674,914
Total	222,726,243	208,505,352

2.4 OTHER CURRENT LIABILITIES

	As at March 31st, 2018	As at March 31st, 2017
Audit Fees Payable	25,000	33,000
TDS Payable	2,014,832	447,641
Other Payable	18,198,180	772,392
Advance Received from Customers	17,864,969	-
Advance Against Agreements	525,000,000	525,000,000
Total	563,102,981	526,253,033

SV HOUSING PRIVATE LIMITED**Grouping of Balance Sheet as at March 31st, 2018****2.3 SHORT TERM BORROWINGS****(In Rs.)**

PARTICULARS	As at March 31st, 2018	As at March 31st, 2017
Loan & Advances from related party:		
Atul Modi	76,830,438	76,830,438
DSL Properties Private Limited	66,480,000	60,000,000
	143,310,438	136,830,438
Loan & Advances from others		
Olin International Limited	38,419,805	34,674,914
Saja Impex Private Limited	22,160,000	20,000,000
Sunder System Private Limited	11,080,000	10,000,000
Cal and LowCal Food India Limited	7,756,000	7,000,000
	79,415,805	71,674,914

2.4 OTHER CURRENT LIABILITIES**Advance Received From Customers****(In Rs.)**

PARTICULARS	As at March 31st, 2018	As at March 31st, 2017
Ajay Arora	100,000	-
Alauddin	199,705	-
Anish Jindal	250,000	-
Anjna Rao	100,000	-
Ashok Kumar Singh	2,700,000	-
Devender Munshi	100,000	-
Devender Sharma	650,000	-
Dr. Kamal Ahuja	7,099,705	-
Kusum Lata	500,000	-
Manoj Manocha	463,736	-
Nikhil Sarna	214,323	-
Pawan Kumar Pandey	200,000	-
Prachi Sahni & Aditya Arora	200,000	-
Puneet Vadhera	200,000	-
Raj Bala 83MS-022	100,000	-
Ritesh Kumar	200,000	-
Sanjay Kumar	2,926,000	-
Santosh Nangroo	250,000	-
Sapna Chhikara	100,000	-
Shashi Vats	250,000	-
Shri Pal	300,000	-
Sunit Jindal	661,500	-
Vikram Girdhar	100,000	-
Grand Total	17,864,969	-

2.4 OTHER CURRENT LIABILITIES

Particulars	As at March 31st, 2018	As at March 31st, 2017
Yesha Developers LLP- Advance Against Agreements	525,000,000	525,000,000
TOTAL	525,000,000	525,000,000
<u>Security Deposits</u>		
Kalra Realtors	1,000,000	-
Narain Dass R Israni & Co. Pvt. Ltd.	15,000,000	-
White Feather Restaurants Pvt. Ltd.	50,000	-
Times Pro Consulting	1,000,000	-
Turkinz(Zerrico)	100,000	-
RK Realtors	1,000,000	-
<u>Other Payables</u>		
4th Quarter Technology Pvt. Ltd.	27,000	-
Aman Jain & Associates	1,180	-
Citi Architectural Modeller	20,000	-
TOTAL	18,198,180	-
Total	543,198,180	525,000,000

2.6 INVENTORIES

Particulars	For the Year ended March 31st, 2018	For the Year ended March 31st, 2017
Land Cost	500,435,901	500,435,901
Registration Charges	55,000	55,000
Stamp Duty	30,740,630	30,740,630
Commission & Brokerage	4,986,826	4,986,826
Professional Charges	3,633,947	3,633,947
Government Dues & License Fees	135,223,246	135,223,246
Contractual Paymnts	880,620	880,620
BG Charges	336,257	336,257
Building Plan Scrutiny Fees	555,000	555,000
Labour Cess	271,000	271,000
External & Internal Development Charges	170,400,000	170,400,000
Environment Clearances	168,540	168,540
Add: Expenses debited to P/L ttd.	92,146,716	48,262,932
Less: Cost of acquired & Sold Land in ealier year	238,269,093	238,269,093
Total	701,564,590	657,680,806

2.5 FIXED ASSETS SCHEDULE

[illegible]

2. NOTES ON FINANCIAL STATEMENTS AS AT MARCH 31ST, 2018

2.6 INVENTORIES

	As at March 31st, 2018	As at March 31st, 2017
A. Raw Materials	-	-
B. Work in Progress	701,564,590	657,680,806
C. Finished Goods	-	-
Total	701,564,590	657,680,806

2.7 CASH & CASH EQUIVALENTS

Particulars	As at March 31st, 2018	As at March 31st, 2017
Cash on hand	159,102	185,110
Balance with Banks	327,739	1,150,020
FDRs including Accrued Interest	6,446,742	6,446,742
Total	6,933,583	7,781,872

2.8 SHORT-TERM LOANS AND ADVANCES

Particulars	As at March 31st, 2018	As at March 31st, 2017
Security Deposits	1,400,000	-
Loans & Advances to Related Party	22,985,000	22,985,000
Advances to others	100,294	45,464
Total	24,485,294	23,030,464

2.9 OTHER CURRENT ASSETS

Particulars	As at March 31st, 2018	As at March 31st, 2017
TDS Receivable	-	31,788
Other Receivables	3,300,091	14,271
Total	3,300,091	46,059

2. NOTES ON FINANCIAL STATEMENTS AS AT MARCH 31ST, 2018

2.10 OTHER INCOME

Particulars	For the year ending March 31st, 2018	For the year ending March 31st, 2017
Interest on FDRs	-	317,871
Interest on Income Tax Refund	1,432	2,631
Total	1,432	320,502

2.11 EMPLOYEE BENEFIT EXPENSES

Particulars	For the year ending March 31st, 2018	For the year ending March 31st, 2017
Salary & Wages	2,029,832	-
Directors Remunerations	864,000	-
Total	2,893,832	-

2.12 CHANGE IN INVENTORIES

Particulars	For the year ending March 31st, 2018	For the year ending March 31st, 2017
Opening Stock :		
Work-in-Process	657,680,806	609,417,874
Finished Goods	-	-
Stock in Trade	-	-
Closing Stock :		
Work-in-Process	701,564,590	657,680,806
Finished Goods	-	-
Stock in Trade	-	-
Total	(43,883,784)	(48,262,932)

2.13 FINANCE COST

Particulars	For the Year ended March 31st, 2018	For the Year ended March 31st, 2017
Interest Expenses	15,800,990	3,756,411
Total	15,800,990	3,756,411

2.14 OTHER EXPENSES

Particulars	For the Year ended March 31st, 2018	For the Year ended March 31st, 2017
Auditor Remuneration	25,000	17,250
Filing Fees	8,400	40,041
Bank Charges	25,718	179,545
Misc. Exp.	48,274	381,840
Advertisement	13,832,956	-
Professional Charges	1,144,775	5,750
Office Rent	3,780,000	-
Electricity	291,818	-
License Cess	-	15,500,000
External & Internal Development Charges	-	22,150,000
Launch & Event	1,581,565	-
Other Project Expenses	4,557,849	-
Total	25,296,354	38,274,426

SV HOUSING PRIVATE LIMITED

Grouping of Balance Sheet as at March 31st, 2018

2.7 CASH & CASH EQUIVALENTS

Particulars	As at March 31st, 2018	As at March 31st, 2017
Oriental Bank of Commerce	306,583	1,140,271
Bank of Baroda	11,407	-
IDW	9,749	9,749
Total	327,739	1,150,020

2.8 SHORT-TERM LOANS AND ADVANCES

Particulars	As at March 31st, 2018	As at March 31st, 2017
Security Deposits		
Hi-Tech Pipes Ltd.	900,000	-
CTE - Air/Water (HSPCB)	500,000	-
Advances Against Agreement		
J R Modi Associates Limited	17,985,000	17,985,000
Primex Estate Private Limited	5,000,000	5,000,000
Advance to Others		
MAT Entitlement	45,464	45,464
Google India Pvt. Ltd.	14,000	-
TCS	17,678	-
APCL Design Ltd.	23,152	-
Total	24,485,294	23,030,464

2.14 OTHER EXPENSES - OTHER PROJECT EXPENSES

Particulars	For the Year ended March 31st, 2018	For the Year ended March 31st, 2017
Telephone Expenses	64,054	-
Printing and Stationery	4,500	-
Travelling Expenses	7,720	-
Installation Charges	1,500	-
IVR Charges	24,179	-
Mobile Toilet	4,238	-
Cartage Inward & Freight	5,250	-
License Cess	-	15,500,000
External & Internal Development Charges	-	22,150,000
Composition Fees	124,000	-
Contractual Fees	150,000	-
CTE Fees	105,000	-
Drawing Revision Fees	527,100	-
Envioiromental Clearance	90,000	-
Hotel Room Rent	40,500	-
Lease Deed Registration Charges	125,100	-
Model of 83 Metrostreet Project	250,000	-
Trademark Registration	88,000	-
HRERA Registration	595,000	-
Labour Cess	7,100	-
Mining Fees	1,326,340	-
VAT	136,080	-
Purchases	882,188	-
Total	4,557,849	37,650,000

SV HOUSING PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS FOR YEAR ENDED MARCH 31ST, 2018

1. Significant Accounting Policies

1.1 System of Accounting

The Company follows the mercantile system of accounting and recognizes income and expenditure on an accrual basis except those associated with significant uncertainties. The Financial Statements are based on historical cost.

1.2 Inventories

Inventories are valued at cost.

1.3 Depreciation and Amortization

Depreciation on Fixed Assets, Tangible and Intangible is calculated in a manner that amortizes the cost of the assets after commissioning (or other amount substituted for cost), less its residual value, over their estimated useful lives, or useful lives specified in Schedule II of the Companies Act, 2013.

In case of Addition/Deletion of Assets, the depreciation is being provided on prorata basis with reference to the month of Installation/Acquisition/Disposal.

1.4 Benefit to Employees

Provision for gratuity and other retirement benefits is not being made since they are not payable.

1.5 Investments

(a) Long Term Investments are stated at cost. Provision for diminution in the Value of Investment is made if in the opinion of the management such a decline is considered other than temporary.

(b) Current Investments are valued at lower of cost or market value.

1.6 Accounting for Taxes on Income

Provision for taxation for the year comprises of current taxes and deferred taxes. Current taxes consist of Income Tax payable on current year Income. Deferred Tax is calculated for timing differences and has been accounted as per provisions of the Accounting Standard-22 issued by The Institute of Chartered Accountants of India.

1.7 Earning Per Share

The Company reports basic and diluted earnings per share in accordance with Accounting Standard (AS) 20 - Earnings per share. Basic /Diluted earnings per equity share is computed by dividing net profit or loss for the year by the weighted average number of equity shares outstanding during the year.

1.8 Borrowing Costs

Borrowing costs that are attributable to the acquisition, construction and erection of qualifying assets are capitalized as the part of the cost of such assets till such time that the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use. Borrowing costs attributable to a Project having Long gestation period are charged to the Project Cost. All other borrowing costs are recognized as an expense in the profit & loss account in the period in which they are incurred.

- 2.15 Previous Year figures have been regrouped /rearranged wherever necessary in order to make their classification comparable with that of Current Year.
- 2.16 The figures of Current Year as well as Previous Year are rounded off to the nearest Rupee.
- 2.17 There were neither Contingent liabilities nor any contracts remaining pending to be executed on Capital account by the Company during the year ended March 31st, 2018.
- 2.18 There were no claims against the Company, which have not been acknowledged as debts.
- 2.19 In the opinion of the Board of Directors, the Value on realization of Current Assets, Loans and Advances in the Ordinary course of Business will not be less than the amount at which they are stated in the Balance Sheet.
- 2.20 There is no party covered under MSMED Act to whom any amount is outstanding at the year end, as explained by the Management and which has been relied upon by the Auditor.
- 2.21 There is no expenditure or earnings in Foreign Currency in Current Year or Previous Year.
- 2.22 In Compliance of Accounting Standard - 18 on related party disclosures issued by the Institute of Chartered Accountants of India, the required information is given as under:

a)Related Party:

List of Related parties and nature of relationships

Mr. Atul Modi	Director
Mr. Vijay Kumar Chawla	Director
Mr. Aakash Jaisinghani	Director
Mr. Dilip Kumar Lalwani	Shareholder having significant influence
Mr. Monesh Israni	Shareholder having significant influence
DSL Properties Pvt. Ltd.	Associate Enterpries
Yesha Developers LLP	Associate Enterpries
J R Modi Associates Ltd.	Associate Enterpries
Primex Estate Pvt. Lt.d	Associate Enterpries

b) Related Party Transactions:-

Nature of Transactions	Current Year (in Rs.)
Loan & Advances receivable at end of the year	2,29,85,000
Loan & Advances Payable at the end of the year	14,33,10,438
Advance Against Agreements	52,50,00,000

- 2.21 The Company does not have any transactions requiring disclosure under Accounting standards AS 7 (Construction contracts), AS 11 (The effects of changes in foreign exchange rates), AS 12 (Accounting for Govt. grants), AS 14 (Accounting for amalgamations), AS 19 (Leases), AS 24 (Discontinuing operations) and AS 28 (Impairment of assets).

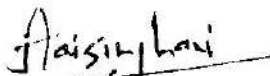
**SCHEDULE AS PER OUR REPORT
OF EVEN DATE**

For Shashi Verma & Company
Chartered Accountants
(Firm Reg. No.-018467N)



Shashi Verma
Partner
M. No. 15444





Aakash Jaisinghani
Director
DIN: 07636170



Vijay Kumar Chawla
Director
DIN: 01164585

Place : New Delhi
Date : 03.09.2018

S V HOUSING PRIVATE LIMITED
Balance Sheet as at March 31st, 2017

(` in Rs.)

Particulars		Note	As at March 31st, 2017	As at March 31st, 2016
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	2.1	100,000	100,000
	(b) Reserves and surplus	2.2	(46,319,184)	(48,947,389)
2	Current liabilities			
	(a) Short-term borrowings	2.3	208,505,352	205,124,582
	(b) Other current liabilities	2.4	526,253,033	485,945,572
	TOTAL		688,539,201	642,222,765
II.	ASSETS			
1	Current assets			
	(a) Inventories	2.5	657,680,806	609,417,874
	(b) Cash and cash equivalents	2.6	7,781,872	6,634,995
	(c) Short-Term Loans and Advances	2.7	23,030,464	26,114,397
	(d) Other Current Assets	2.8	46,059	55,499
	TOTAL		688,539,201	642,222,765

**SIGNIFICANT ACCOUNTING POLICIES &
NOTES ON ACCOUNTS**

1 & 2

AS PER OUR REPORT OF EVEN DATE
For SHASHI VERMA & COMPANY
Chartered Accountants
(Firm Reg. No.-018467N)

SHASHI VERMA

Partner

M.No. 015444

Place : New Delhi

Date : 01.09.2017



Aakash Jaisinghani
Director
DIN - 07636170

Vijay Kumar Chawla
Director
DIN - 01164585

S V HOUSING PRIVATE LIMITED
Statement of Profit and Loss for the year ended March 31st, 2017

(' In Rs.)

Particulars		Note	For the year Ended March 31st, 2017	For the year Ended March 31st, 2016
I.	Revenue from operations		-	-
II.	Other income	2.9	320,502	529,416
III.	Total Revenue (I + II)		320,502	529,416
IV.	Expenses:			
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	2.10	(48,262,932)	-
	Finance Cost	2.11	3,756,411	3,397,636
	Other expenses	2.12	38,274,426	63,909
	Total expenses		(6,232,095)	3,461,545
V.	Profit before exceptional and extraordinary items and tax (III-IV)		6,552,597	(2,932,129)
VI.	Exceptional items		6,856,521	-
VII.	Profit before extraordinary items and tax (V - VI)		(303,924)	(2,932,129)
VIII.	Extraordinary items		-	-
IX.	Profit before tax (VII- VIII)		(303,924)	(2,932,129)
X	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
XI	Profit (Loss) for the period from continuing operations (VII-VIII)		(303,924)	(2,932,129)
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV	Profit (Loss) for the period (XI + XIV)		(303,924)	(2,932,129)
XVI	Earnings per equity share:			
	(1) Basic		(30.39)	(293.21)
	(2) Diluted		(30.39)	(293.21)

 SIGNIFICANT ACCOUNTING POLICIES &
NOTES ON ACCOUNTS

1 & 2

 AS PER OUR REPORT OF EVEN DATE
For SHASHI VERMA & COMPANY
Chartered Accountants
(Firm Reg. No.-018467N)

 SHASHI VERMA
Partner
M.No. 015444
Place : New Delhi
Date : 01.09.2017


Directors:

 Anakash Jaisinghani
Director
DIN - 07636170

 Vijay Kumar Chawla
Director
DIN - 01164585

SV HOUSING PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS FOR YEAR ENDED MARCH 31ST, 2017

1. Significant Accounting Policies

1.1 System of Accounting

The Company follows the mercantile system of accounting and recognizes income and expenditure on an accrual basis except those associated with significant uncertainties. The Financial Statements are based on historical cost.

1.2 Inventories

Inventories are valued at cost.

1.3 Depreciation and Amortization

Depreciation on Fixed Assets, Tangible and Intangible is calculated in a manner that amortizes the cost of the assets after commissioning (or other amount substituted for cost), less its residual value, over their estimated useful lives, or useful lives specified in Schedule II of the Companies Act, 2013.

In case of Addition/Deletion of Assets, the depreciation is being provided on prorate basis with reference to the month of Installation/Acquisition/Disposal.

1.4 Benefit to Employees

Provision for gratuity and other retirement benefits is not being made since they are not payable.

1.5 Investments

(a) Long Term Investments are stated at cost. Provision for diminution in the Value of Investment is made if in the opinion of the management such a decline is considered other than temporary.

(b) Current Investments are valued at lower of cost or market value.

1.6 Accounting for Taxes on Income

Provision for taxation for the year comprises of current taxes and deferred taxes. Current taxes consist of Income Tax payable on current year Income. Deferred Tax is calculated for timing differences and has been accounted as per provisions of the Accounting Standard-22 issued by The Institute of Chartered Accountants of India.

1.7 Earning Per Share

The Company reports basic and diluted earnings per share in accordance with Accounting Standard (AS) 20 - Earnings per share. Basic /Diluted earnings per equity share is computed by dividing net profit or loss for the year by the weighted average number of equity shares outstanding during the year.

1.8 Borrowing Costs

Borrowing costs that are attributable to the acquisition, construction and erection of qualifying assets are capitalized as the part of the cost of such assets till such time that the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use. Borrowing costs attributable to a Project having Long gestation period are charged to the Project Cost. All other borrowing costs are recognized as an expense in the profit & loss account in the period in which they are incurred.

2. NOTES ON FINANCIAL STATEMENTS AS AT MARCH 31ST, 2017

2.1 SHARE CAPITAL

(In Rs.)

Particulars	As at March 31st, 2017		As at March 31st, 2016	
	Number	Amount	Number	Amount
Authorised				
Equity Shares of Rs. 10 each	16,000,000	160,000,000	16,000,000	160,000,000
Issued				
Equity Shares of Rs. 10 each	10,000	100,000.00	10,000	100,000.00
Subscribed & Paid up				
Equity Shares of Rs.10 each fully paid	10,000	100,000.00	10,000	100,000.00
Total	10,000	100,000.00	10,000	100,000.00

Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31st, 2017		As at March 31st, 2016	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	10,000	100,000	10,000	100,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	10,000	100,000	10,000	100,000

Shares in the company held by each shareholder holding more than 5 percent shares

Name of Shareholder	As at March 31st, 2017		As at March 31st, 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Dilip Kumar Lalwani	4,500	45.00%	4,500	45.00%
Monesh Israni	3,000	30.00%	3,000	30.00%
Kamal Lalwani	2,500	25.00%	2,500	25.00%

2.2 RESERVES AND SURPLUS

	As at March 31st, 2017	As at March 31st, 2016
a. Surplus		
Opening balance	(48,947,389)	(46,015,260)
(+) Net Profit/(Net Loss) for the current year	(303,924)	(2,932,129)
(+) Net Loss of Previous year ttd. to Inventories	2,932,129	-
Closing Balance	(46,319,184)	(48,947,389)

2.3 SHORT TERM BORROWINGS

	As at March 31st, 2017	As at March 31st, 2016
Unsecured		
Loans and advances from Related Party	136,830,438	136,830,438
Loans and advances from Others	71,674,914	68,294,144
Total	208,505,352	205,124,582

2.4 OTHER CURRENT LIABILITIES

	As at March 31st, 2017	As at March 31st, 2016
Audit Fees Payable	33,000	15,750
TDS Payable	447,641	929,822
Other Payable	772,392	-
Advance Against Agreements	525,000,000	485,000,000
Total	526,253,033	485,945,572

2. NOTES ON FINANCIAL STATEMENTS AS AT MARCH 31ST, 2017

2.5 INVENTORIES

	As at March 31st, 2017	As at March 31st, 2016
A. Raw Materials	-	-
B. Work in Progress	657,680,806	609,417,874
C. Finished Goods	-	-
Total	657,680,806	609,417,874

2.6 CASH & CASH EQUIVALENTS

Particulars	As at March 31st, 2017	As at March 31st, 2016
Cash on hand	185,110	224,651
Balance with Banks	1,150,020	249,685
FDRs including Accrued Interest	6,446,742	6,160,659
Total	7,781,872	6,634,995

Details of Specified Bank Notes (SBN) held and transacted during the period 08.11.2016 to 30.12.2016 are provided in table below:

	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	-	224,651	224,651
(+) Withdrawal from the bank	-	-	-
(-) Permitted payments	-	-	-
(-) Amount deposited in Banks	-	-	-
Closing cash in hand as on 30.12.2016	-	224,651	224,651

2.7 SHORT-TERM LOANS AND ADVANCES

Particulars	As at March 31st, 2017	As at March 31st, 2016
Loans & Advances to Related Party	22,985,000	22,985,000
Advances to others	45,464	3,129,397
Total	23,030,464	26,114,397

2.8 OTHER CURRENT ASSETS

Particulars	As at March 31st, 2017	As at March 31st, 2016
TDS Receivable	31,788	52,749
Other Receivables	14,271	2,750
Total	46,059	55,499

2. NOTES ON FINANCIAL STATEMENTS AS AT MARCH 31ST, 2017

2.9 OTHER INCOME

Particulars	For the year ending March 31st, 2017	For the year ending March 31st, 2016
Interest on FDRs	317,871	527,483
Interest on Income Tax Refund	2,631	1,933
Total	320,502	529,416

2.10 CHANGES IN INVENTORIES OF FINISHED GOODS, WIP AND STOCK IN TRADE

Particulars	For the year ending March 31st, 2017	For the year ending March 31st, 2016
Opening Stock :		
Work-in-Process	609,417,874	609,417,874
Finished Goods	-	-
Stock in Trade	-	-
Closing Stock :		
Work-in-Process	657,680,806	609,417,874
Finished Goods	-	-
Stock in Trade	-	-
Total	(48,262,932)	-

2.11 FINANCE COST

Particulars	For the Year ended March 31st, 2017	For the Year ended March 31st, 2016
Interest Expenses	3,756,411	3,397,636
Total	3,756,411	3,397,636

2.12 OTHER EXPENSES

Particulars	For the Year ended March 31st, 2017	For the Year ended March 31st, 2016
Auditor Remuneration	17,250	17,325
Professional Charges	5,750	31,425
Filing Fees	40,041	15,000
Bank Charges	179,545	159
Misc. Exp.	381,840	-
License Cess	15,500,000	-
External & Internal Development Charges	22,150,000	-
Total	38,274,426	63,909

- 2.13 Previous Year figures have been regrouped /rearranged wherever necessary in order to make their classification comparable with that of Current Year.
- 2.14 The figures of Current Year as well as Previous Year are rounded off to the nearest Rupee.
- 2.15 There were neither Contingent liabilities nor any contracts remaining pending to be executed on Capital account by the Company during the year ended March 31st, 2017.
- 2.16 There were no claims against the Company, which have not been acknowledged as debts.
- 2.17 In the opinion of the Board of Directors, the Value on realization of Current Assets, Loans and Advances in the Ordinary course of Business will not be less than the amount at which they are stated in the Balance Sheet.
- 2.18 There is no party covered under MSMED Act to whom any amount is outstanding at the year end, as explained by the Management and which has been relied upon by the Auditor.
- 2.19 There is no expenditure or earnings in Foreign Currency in Current Year or Previous Year.
- 2.20 Exceptional items debited to Profit & Loss account comprises the expenses of Rs. 68,56,521/- incurred during earlier years for the Commercial project at Sector -83 & the same have been transferred to Inventories and it does not have any effect on Profit/ Loss for the current year.
- 2.21 In Compliance of Accounting Standard - 18 on related party disclosures issued by the Institute of Chartered Accountants of India, the required information is given as under:

a)Related Party:

List of Related parties and nature of relationships

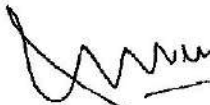
Mr. Atul Modi	Director
Mr. Vijay Kumar Chawla	Director
Mr. Aakash Jaisinghani	Director
Mr. Dilip Kumar Lalwani	Shareholder having significant influence
Mr. Monesh Israni	Shareholder having significant influence
DSL Properties Pvt. Ltd.	Associate Enterpries
Yesha Developers LLP	Associate Enterpries
J R Modi Associates Ltd.	Associate Enterpries
Primex Estate Pvt. Lt.d	Associate Enterpries

b) Related Party Transactions:-

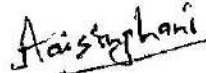
Nature of Transactions	Current Year (in Rs.)
Loan & Advances receivable at end of the year	2,29,85,000
Loan & Advances Payable at the end of the year	13,68,30,438
Advance Against Agreements	52,50,00,000

- 2.21 The Company does not have any transactions requiring disclosure under Accounting standards AS 7 (Construction contracts), AS 11 (The effects of changes in foreign exchange rates), AS 12 (Accounting for Govt. grants), AS 14 (Accounting for amalgamations), AS 19 (Leases), AS 24 (Discontinuing operations) and AS 28 (Impairment of assets).


**SCHEDULE AS PER OUR REPORT
OF EVEN DATE**
For Shashi Verma & Company
Chartered Accountants
(Firm Reg. No.-018467N)



Shashi Verma
Partner
M. No. 15444



Aakash Jaisinghani
Director
DIN: 07636170



Vijay Kumar Chawla
Director
DIN: 01164585

Place : New Delhi
Date : 01.09.2017